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lebink Coal and Navigation Compan

MR. FREDERIC ALGAR, No. 8 Clements European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, March 14, 1874.

Shall the Government go into the Railroad Business ?

Over a large portion of the country, territorially considered, there is considerable discontent, because the resident population are so far from market. It is a matter of complaint with the inhabitants of the Upper Mississippi basin, that what they raise has to be sold, for the most part, on the Atlantic Coast, or in Europe; and in either case, has to be carried to Eastern seaports at a cost very heavy in proportion to its first or its ultimate value; and the same people have their shoes, their clothing, their groceries, and a large part of their implements and machinery made in the Eastern States or in Europe, which, in their turn, have to be carried back long distances to the same producers whose products pass them in a return current. Land carriage must be relied on, more or less, to keep up this continual system of long range exchanges; for the Lake water-course, on the North, is frozen up, or bazardous, for full half the year; while the natural drainage down the Mississippi stream to the Gulf leads to the tropical climes where, between the heat and the circuitous delay, many of these field products are spoiled. The farmers, and through them their politicians, complain of this dispensation of the geography go and Milwankee get any benefits from a govern- and manufactures, should keep hands off. The mable to work our Lenigh mines more than years. As the time of the recent paris the bus

and climates and call upon government to provide, out of general taxation, a special artificial remedy for this untoward state of things.

It is true the seasons have not changed much nor have the rivers changed their course since these complainants settled in that fertile valley, They went there invited and tempted by the rich soil and cheap lands, expecting to be able to undersell, or at any rate compete in the same markets on the seaboard, with the owners of higherpriced lands to the eastward of them. They have in a measure failed in this speculation, and now ask that the people at large come to their rescue with some appliance which shall counteract the barriers of distance and climate which they deof Senator Ramsey, of Minnesota:

"The annual products of Minnesota were over 22,000,000 bushels of wheat, upon which the average freight to New York was about fifty seven cents per bushel in Winter, and forty cents per bushel in Summer. If grain could be moved at half these rates, it would add nearly \$8,000,000 to the annual income of his State. The same might be said in regard to all States of the Mississippi

Shall the government undertake to put these ettlers on lands bought at \$1.25 per acre, on the same footing, in the grain markets of the world, as the farmers of the Genesce Valley who have to pay \$125 per acre for wheat lands ? If yes; then how long will it be before the New York State farmer will be appealing for a government rail road to carry his grain also? The stock-raisers of Kapsas and Missouri want a government railroad so that their herded steers will sell for as much on the plains, as the Kentucky blue-grass farmer can get for his steers fattened on land which cost \$100 per acre, and within fences which cost \$20 per acre in addition.

Now the true remedy for the distress of the far-western farmer does not lie, as he supposes, through an act of Congress, or from getting the government to carry his wares back and forth at less than public competition will do it—the differtaxpayers. That only increases the difficulty, since every other community will naturally put forward a claim for government help. If Chica-

ment road, then Indianapelis and Saint Louis will want one; and if they get it, Cincinnati and Louisville will want another; and so on. The ultimate solution of the difficulty is to be found in increasing the home consumption at the West. This can only be done by encouraging manufactures; and this takes time. But it will have to be done, or the people of the far-West must migrate, or else live much more frugally. There is a natural absurdity in raising products which have to be sold four thousand miles away; and buying at a similar distance, every species of commodity. The bides of Iowa beasts should be tanned and turned into shoes where they grow; and since food of all kinds is cheapest there, if anything must be liberately imposed upon themselves. In the words shipped over long distances by land carriage it should be the finished fabric-not the raw material. So of the cotton, the hemp and the implements. No nation can afford the continual waste and loss of so much cartage backward and forward; it ought not to repay profit—and considering that we are pitting high labor and rich, virgin soil against the ill paid and ill fed labor of the old world, it is not surprising that it breaks down in the attempt.

> Competition, if left free, may be depended upon to reduce the cost of carriage to the lowest profitable point. Can government go lower? Not without recourse to taxation. But does the government do anything cheaper than private parties? The query needs no answer. A government railroad would speedily resolve itself into a political machine; its officers would degenerate into a set of plunderers, and the opportunities for corruption and favoritism would surpass anything which the custom house or post office service have developed. Is there any reasonable doubt of this?

But aside from the injustice of the measure in taxing all for the benefit of one section; its partiality in enabling the people of one State to compete against and damage the property of those of other States; the inevitable corruption and favoritism it would engender; the fact that when once ence, of course, to come out of the pockets of the embarked upon this scheme there is no assignable end to it, until government has run a public railroad into every man's back-yard, is reason enough why government in this matter, as in telegraphs

Shewing an Increase of 1883 Kits

amount of benefit which may accrue to a portion of the country is at best conjectural, and slight; but the amount of injury, evil and rain to be wrought is positive and appalling.

The James River and Kanawha Canal Company have determined to extend the canal from Buchanan to Clifton forge, a station on the Chesapeake and Ohio Railroad, in Alleghany county. For this purpose they are now applying to the Legislature for authority to fisue bonds to the amount of \$2,000,000.

Lehigh Coal and Navigation Company. The Board of Managers respectfully submit their report for the year 1873, as follows, viz : Revenue from railroads \$1,174,081 04 Revenue from canals.... Net profit on 561,240 tons Lehigh 826,758 19

coal Net profit on 157,680 tons Wyoming 200,546 89 Net profit on 190,938 tons Plymouth 67,056 59 19.890 32 Royalty on coal mined by lessees... 46,787 02 Net profit on real estate sold 21,150 12 Net profit from rents.... 72,123 40 Miscellaneous receipts 18,114 60

Total \$1,946,503 17 Less general expenses \$98,095 92 Less rent and taxes Nesquehoning Valley Railroad 136,500 00 Less rent and taxes Delaware Divi-188,701 40 Taxes chargeable to coal and coal lands 79,966 73 Taxes on interest..... 40,310 93 Taxes on capital stock 12,717 15

Taxes on landed property and improvements14,138 00 153,406 66 Balance of interest account for 1873 1,405,180 14

Total \$1,981,884 12 1,946,503 17

Deficit \$35,380 95 The coal tonnage on the Lehigh and Susquebanna Railroad and Lehigh Canal, compared with

that of 1872, was as follows, viz: 1878, 1872. From the Tons. Tons. 1,497,304 Upper Lehigh region 200,881 Hazleton region 207,728 241,700 Beaver Meadow region, via Nesquehoning Valley R. R. 346,752 Beaver Meadow region, via 168,094

Lehigh Valley Railroad 58,594 109,787 20,891 18,831 549,115 Sundry shippers 11,847 8.400 Total 8,176,280 2,792,705 Distributed as follows : Delivered east of Mauch
Chunk by railroad......2,062,878 1,672,832
Delivered east of Mauch

Chunk by canal.
Consumed along the line
above Mauch Chunk..... 85,591 75,259 Delivered to connecting lines in Wyoming Valley 248,414
Delivered to Lebigh Valley
Railroad at Packerton 25,054
Increased stock at Hazardville 18,091 282,104 29,615 sell The should good bineds 8,176,280 2,792,605

Shewing an increase of. 388,575

The production of the company's mines was as

1872. 1878 From the Tons. Tons. 498,866 Room Run Mines 74,074 67,858 102 263 130,667 Plymouth Mines 190,938 Greenwood Mines 35,617

799,654 Total 909,873 434,883 used at planes, etc. 10,524

In stock at Hazardville and 32.393 .. 23,380 elsewhere 799,654

Showing an increase of.. 109,719 From mines under lease :

From Sugar Notch mines, Wilkesbarre Coal and Iron Com-112.667 Coal & Iron Company lessee 47,313 41,973

From Greenwood mines, E. Borda lessee 60,596 Total 171,780 215,236

The foregoing statements show an increased volume of business compared with the previous year, and at more remunerative prices.

The gain in revenue has been \$518,073 96. while the charges have increased \$277,528 57, the interest account having been very heavy during the past year.

The revenue from the company's railroads show a very gratifying increase over the previous year.

The receipts from passengers have but slightly increased, and there has been a considerable loss in freight earnings, but the gain in receipts from the transportation of coal amounted to \$1,043,358
14, or over 56 per cent. This is due partly to an increase in rate per ton charged and partly to a gain in tonnage. The gain from the Wyoming region was 314,717 tons, and from the Beaver Meadow region 178,658 tons, and the total increase

was 562,629 tons, and would have been much larger if the market could have taken the coal. The transportation charge during the last 5

venrs has been : Per ton. Per mile. 1869 an average of . 64.17 miles 1.28 0.02 .01 65-100 1870 an average of, 63,75 miles 1.05 1871 an average of, 66.07 miles 1,13 .01 71-100

1872 an average of, 60.55 miles .78 .01 29-100 1873 an average of, 59,19 miles .99-44 .01 68-100 The lessee has expended, with our concurrence, a large sum in double tracking the road, and in

otherwise increasing its capacity for business.

A portion of the double track is now in use, and before the close of the present year nearly the whole line from Penobscot to Easton, except ing the sixteen miles between Penn Haven and

White Haven, will have been double tracked.

The canals opened for business on the 1st of April and were closed by ice on the 5th of Decem-

Navigation was suspended for ten days in August by a break in the Delaware Division Canal. and seven days in October by high water in the river Delaware. The amount of coal transported was 4,481 tons less than in the previous year, but as tolls were higher than during that year, the net earnings show an increase of \$36.084 68.

The production of our Summit mines shows a small decrease from 1872. There was an unexpected delay in completing improvements, and some of the old mines gave out in the Spring before new ones were ready to supply their places, and this was not remedied until October, when the demand fell off, owing to the prostration of the iron and other industries using hard coal, so that during that and the following month we

half time. We operated during the year but one of our Newport breakers, with a production of 157,680 tons, and the very satisfactory profit of \$67,056 59.

The leased mines at Plymouth operated by the ompany were in much better condition than in 1872, and yielded a profit of \$19,890 32 over the rent paid to the land owners.

The demand for the softer anthracites continued until the close of navigation, and the October and November production of our Newport and Plymouth mines was large, and the shipments of coal from these and other mines in the Wyoming re-gion made the receipts of the railroad very heavy in the last quarter of the year. They would have been still larger if the demand for Lehigh coal

had not suddenly fallen off.

During the greater part of the year the com-pany was compelled to pay very high rates on its floating debt. The competition among borrowers, principally railroad companies, for money offered for tempoary loas, forced rates up very high during the winter and spring; and while rates were comparatively low in the summer, the supply did not at any time during the year exceed the wants of borrowers. When the panic checked negotiations in the middle of September our floating debt was at its maximum, and great difficulty was experienced in meeting maturing

obligations.

809,534

The cash resources of the company, the large revenue from the very profitable business of Sep-tember, and the still large but greatly reduced business of October, supplemented by the sale of over 9,000 shares of stock owned by the company, with partial renewals of maturing obliga-tions, carried us forward for some weeks, and when these means were exhausted the board resolved to present no obstacle to the conversion into stock of the convertible loan due in 1882, of which a large amount was pledged for maturing and demand obligations. Some conversions were made and the stock sold by parties to whom we were indebted, when the board deemed it best to control the conversions and sales were practicable, and succeeded generally in doing so. The total and succeeded generally in doing so. The total amount of loan converted was \$505,000 into 12,-110 shares of stock of which 10,700 shares were sold at an average of about \$25 50. The remainsoid at an average of about \$25 50. The remaining 1,340 shares were redeemed and are now held by the company. The 9,417 shares held in the contingent fund and first sold, cost in 1867 and previously about \$57 50 per thare. The total loss on all the stock sold was \$567,634 64, and the amount of stock now outstanding is 187,807 shares, of the par value of \$9,390,350. The panic caught us in the midst of a large and very profitable business and materially checked it thereby able business and materially checked it, thereby reducing the profits of the year. The high rates for money all the year, particularly in the spring and fall, added largely to the interest charge, which on the floating debt exceeded half a million of dollars. Notwithstanding these drawbacks the revenue very nearly met the interest and ex-penses of the year. The board has been at all times anxious to fund the floating debt, always a source of danger to the company. The policy inaugurated many years ago of keeping the amount of stock smaller than the indebtedness was profitable during prosperous periods, but a source of embarrassment when coal interests were depressed. While the interest on existing indebtedness was earned with difficulty, it was not practicable either to increase the stock basis or to sell more bonds at reasonable prices. The property of the company was large and valuable, but its very magnitude was a source of danger, as large expenditures were necessary to make it remunerative. Bonds could not be sold until the payment of interest was certain, and this could not be established until the property was developed. This required large expenditures of money, and as a necessity a floating debt was incurred, which continued to increase as our expectations of revenue were disappointed by floods or the frequent disturbance of the money market and business interests during the past five or six were unable to work our Lehigh mines more than years. At the time of the recent panie the business of our railroads seemed well established, and the revenue therefrom likely to meet fully our expectations. After long delays our mines were at last in condition to make ample returns, but the utter prostration of business by the panic threatened to defer prosperity to another year, and the board, feeling the importance of retiring the floating debt without further delay, determined to seek relief by the sale of the company's coal lo neek relief by the sale of the company's coal lands in the Wyeming region, which not being largely developed, were producing but a small revenue. After long negotiations a sale was finally effected to the Honey Brook Coal Company (controlled by the Central Railroad Company of New Jersey) at the rate of \$700 per acre for the coal area, the improvements and personal property to be taken at a valuation. This sale was fol-lowed so soon by the lease of our Lehigh coal lacds, and a contract for the maintenance and operation of our capals, that it was substantially one negotiation. As the Central Railroad Company were already operating our railroads, the control they had just acquired of our canals and of our coal lands by their coal organization put them in possession of nearly all of our property. For the railroad they pay us, under the lease ex-ecuted March 31, 1871, one-third of the gross receipts. The Wyoming lands, improvements, leases, and personal property were sold for \$4,728,803 63, and the proceeds will be applied to the reduction of our funded and floating debt.

From the lease of our coal lands we are to receive a minimum rent of \$500,000 under any and all circumstances, also \$18,000 a year rent of miners' houses, also five cents per ton on coal and other freights, and five cents on each passenger passing through the Nesquehoning tunnel. All taxes on the property, rents, coal and business are to be paid by the lessees, but not the State tax on this company as a transporting company owning coal lands. They are required to press forward vigorously the mining improvements now in progress, and to commence others, so that there shall be mined 900,000 tons in 1877, and 1,000,000 tons in 1878 and thereafter, and the royalty on that tonnage is to be paid whether the coal is mined or not. The royalty agreed upon is 21 per cent of the price realized at Mauch Chunk from sales of the coal, and when the amount of rent at this rate exceeds the previous payments under the minimum clause, the excess must be paid to us. During the first two or three years of the lease the payments will probably be in excess of the rent credited to us, but when the property is more fully developed there should be a consider-

able excess over the minimum coming to us. From the canal, including water rents not heretofore credited to canal earnings, we are to receive a net revenue of \$200,000 per annum, without liability on our part to loss from freshets. The amount of water rents collected in 1873 was

\$18,530, credited to rents.

We estimate the revenue for 1874 as for	llows:
Railroad 1873, \$1,150,000; say 1874\$	1,200,000
Coal lands	500,000
Canals	200,000
Rent of houses, tunnel tolls, etc., at least	75,000

The interest on funded and floating debt

From this balance of \$975,000

must be deducted the general expenses, taxes, a sinking fund of perhaps 10 cents a ton to represent the exhaustion of the Lehigh coal property, and the remainder will be available to pay dividends, which may with propriety be resumed at an early date at eight (8) per cent per annum, with a prospect of an increased rate before many years. As the stockholders fixed by the authority of a special act of the Legislature the fourth Taesdays of May and November as the days for declaring dividends, the retiring board cannot with propriety take any action on the subject,

In the near future the reserve of the company is payable in bonds of the coal company, interest ought to increase largely. There has been a regular increase in the receipts of the railroad since the opening of the Lehigh and Susquehanna road in 1868, excepting in 1872, when rates of transportation were unreasonably low.

Is payable in bonds of the coal company, interest the Central Railroad Company of New Jersey at 90 per cent.

We have agreed to pay the Central Railroad Company in these bonds at the same price, \$750 000,

The receipts were: In 1868 \$1,352,239 94 In 1871. 2,573,806 51
In 1872. 2,431,366 50
In 1873. 3,450,910 89

The mining improvements in progress on the properties in the Wyoming, Beaver Meadow and Lehigh regions tributary to the railroad ensure a continued increase in coal tonnage and with it an increase in gross receipts. The minimum rent of the Lehigh coal property will exceed \$500,000 in 1877, and thereafter by the operation of the lease, without an increased price for coal; and as the amount of anthracite in this country is limited. we are rapidly approaching the maximum production, we may reasonably look for an increase in price within a few years.

The profit and loss per cent was, on ited in the revaluation of the 892 111 49 Wyoming lands in 1871

eaving to the credit of what we will call the old profit and loss per ..\$2,587,304 14 Che cost to the company of the Wyoming lands at the time of the sale (after deducting the estimated but not realized profit in the revaluation in 1871) was........\$2,070,037 45 Add improvements, leases, personal

property, etc. 1,192,667 10 \$3,262,704 55 Sold fer..... 4,728,803 63

Profit realized\$1,466,099 08 which includes the profit on Wilkesbarre Coal and Iron stock sold in 1869, and is a return to the company of the amount expended in interest on the purchase money paid out in 1869 and previously. From this profit we have deducted

the loss on stock sold during the

1873 35,380 95 603,015 59

A large amount of mining and canal equip ment and other personal property has been sold to the Central Railroad Company and to the coal company, the returns for which are not all in. We have closed our coal business in midwinter we have closed our coat business in midwinter with a large stock on hand. We must pay the accrued interest to January 1, 1874, on obligations assumed by the railroad and coal company. These settlements will result in an aggregate loss of perhaps \$250,000, which it is proposed to deduct from the above balance, and the remainder will constitute a dividend fund to which the rev enue of the year will be credited and the interest and dividends charged and the balance carried forward to next year.

\$363,083 49

The purchase money of the coal Lehigh Coal and Navigation Co. bonds assumed, old gold loan, 1897 Lehigh Coal and Navigation . 500,000

convertible gold loan, 1894 856,000 1,856,000 00

The balance of ..., \$2,878,880 26 lasge preferred stock,

90 per cent.

We have agreed to pay the Central Railroad
Company in these bonds at the same price, \$750 000,
on account of advances on construction account, and there will remain \$2,359,000 in bonds, which it is proposed to sell and apply the proceeds towards the extinguishment of the floating debt. There will then remain less than a million of dollars of this date, which will be fanded by the sale of some of the company's bonds, of which we hold:

And there will be available of the con-golidated 7 per cent bonds about 2,800,000 after the cancellation by the trustee of over two millions to be purchased with part of the proceeds of the sale of the Wyoming lands.

After closing all of these important negotiations and paying the floating debt, there will remain very little business to be done except the collec-tion of rents and the payment of interest and dividends.

By order of the Board of Managers of the Lehigh Coal and Navigation Company. E. W. CLARK, President.

Improved Shifting Engine.

A new improvement on the shifting engines on the Pennsylvania Railroad has been introduced, and are in great favor with those running them, and fully meet the expectations of the company at whose shops in Altoona they were constructed. The ordinary tankless "dinkey" has to be supplied three times a day with coal and water, while enough fuel can be stored in the tank of the improved engine to last three days, and water enough to supply the necessary steam for a day and a half. The engine is also supplied with the steam bell, an invention perfected at the shops of the Pennsylvania Railroad Company. By pulling an apparatus in the cabin by the engineer the bell rings and continues to do so until he pushes it back to its natural position. The tank of the tender connected with the engine has a capacity of 1,200 gallons of water and about three tons of coal. The engineer is also enabled from his position to see the brakeman while coupling, which has a tendeucy to diminish accidents.

Financial Condition of Texas.

According to a recent statement of the Governor, the entire bonded debt of Texas is put at \$1,661,-181; due to school fund, \$806,806; floating debt, \$500,000, while there is a claim in New York, on bonds deposited as collaterals, to the amount of about \$400,000, and unadjusted railroad claims for subsidies that will not exceed \$3,000,000. The estimates for the year are \$80,700 for March and September interest, \$108,616 for frontier defenses, \$500,000 to cover unpaid appropriations of last year, and as much more to meet the ordinary expenses of this year. The treasury has a trifle over \$36,000 in cash, while the remainder is to be made up from \$802,790 of unpaid taxes for the present year.

Two hundred and twenty-five tons of semi-bituminous coal are consumed every twentyfour hours at the rolling mill of the Baltimore and Ohio Railroad Company in Cumberland, Md., and 600 men are now at work on full time in and about the same mill.

The Kansas Legislature has passed a bill authorizing railroad companies to that State to

Northern (Canada) Railway.

From the report of the directors of this company, which was presented at the annual meeting of the shareholders held in Toronto on the 18th ult., we learn that the gross receipts for the year ending December 31, 1873, of the Main Line, have been \$841,588 62 (£172,929 3s 4d stg.) against \$857,954 09 (£176,291 18s 8d stg.) in 1872, show ing a decline of \$16.365 47 (£8.362 15s 4d stg.) or at the rate of 1.90 per cent. The earnings of the Leased Lines for the year have amounted to \$60,222 91 (£12,374 11s 5d stg.) which, added to the receipts of the Main Line, as above, gives an aggregate gross revenue of \$901,811 53 (£185,303 14s 9d stg.). The ordinary working expenses of the year have been \$590,023 90 (£121,237 15s 9d atg.) as against \$528,509 88 (£108,597 18s 4d stg.) in 1872, giving for the year 1878 a rate on gross receipts of 64.42 per cent., being an increase of 6.36 per cent on the rate of 1872. The expenditure upon works of extension in buildings, rolling stock and general equipments, ordinarily charged to capital, has amounted to \$186,092 02 (£38,238 2s 8d stg.) of which \$114,800 47 (£23,589 2s 9d stg.) has been charged against 1873, and \$71,291 55 (£14,648 18s 10d stg.) has been carried forward to 1874. The net revenue carried to the account of interest of the company's debentures has amounted to \$196,987 16 (£40,476 16s 3d stg.), which, with balance brought forward from last year, &c., made an available sum of \$200,578 55 (£41,213 14s 10d stg.), of which \$199,466 47, (£40,986 5s 4d stg.) was appropriated to payment of all dividends accraing due, leaving a balance of \$1,107 08, (£227 9s 6d stg.) to be carried forward to 1874. The report continues:

The leased lines of the Northern Extension Railways Company now in traffic operation, represent a mileage of 56 miles, viz: from Collingwood to Meaford 20.30 miles, and from Barrie to Washago 35.50 miles. The traffic upon these lines has sensibly increased, while their contributions in freight and passengers to the main line have been very satisfactory, notwithstanding that the system is yet incomplete, and the objective and most valuable point (Gravenhurst) 16 miles from Washago, has yet to be reached, and, notwith-standing also, that as lessee, this company has been unable to afford to the branches such a supply of rolling stock and train service as their traffic requires. Upon this point your directors have received very pressing and earnest appeals from the directors of the Extensions Company, for as, under the terms of the lease, a direct fluancial interest in the carnings of their lines, (thirty-five per cent of which belong to them), they urgo that the inability of the Northern fully to stock and run their lines necessarily results in loss of reve nue to the proprietors, a condition of things which they declare to be an infraction of the terms of the lease, and for which, if it continues, they intimate a claim,

Under the powers of Act 35 Vic. cap. 66, and with a view to expediting the completion of the line to Gravenhurst, this company has recently enlarged its guarantee of interest upon the author ized issue of debentures made on the security of the extension lines, and the works between Wash ago and Gravenhurst a length of 16 miles) are now in progress. The importance of carrying railway service to a connection with the waters of Muskoka District, and thus with its great timber territory, cannot be over estimated, whether in relation to the development and settlement of that district, to the commerce of the country, or to the interests of this railway. Your directors accordingly learn with regret that the present resources tinuous service, whilst the operations of com-of the Extension Company are not such as ensure merce both in grain and lumber, would be greatly an early completion of the division in question, helped and strengthened,

although there seems to be no doubt that the roadbed will be ready for track-laying during the en-suing season. It is, however, at present beyond both legal and financial powers of this company both legal and financial powers of this company to extend aid to that important and promising un-dertaking, however beneficially its completion would affect the interests of this railway. Your directors are, nevertheless, not without hope that measures may be devised for affording the very moderate assistance required to complete this last link of but sixteen miles without injurious delay; and, certainly, if the distribution of the Railway Subsidy Fund is to be re-opened and enlarged, there is no railway in the country which, in Provincial interests, has such undeniable claims to additional aid.

In their last annual report, the directors in view of their responsibilities to the public, drew attention to the inadequacy of the equipments of the

line in the following language:

"There is scarcely an item in the equipment ser vice in which (relatively with the trade and reveaues offering), serious deficiencies ought not at once to be supplied, whilst the directors only await additional financial powers to engage, as they propose to do, without delay, in changing the gauge of the line necessary to put it and the District in unbroken connection with the Western Peniosula of the Province, and with the American railway system,

"But with a capital account, constituted as that of this company, it is simply impossible to keep pace with the demands upon the resources of the line, or to undertake the change of gauge."

The description of the position-true and accute as it was at the time-has received additional force by the experience of the past year, during which it has been found that the carrying power of the line has more than ever been proved to be below the trade necessities of the District. At this moment, notwithstanding that the crop is but partially out, the grain trade in the County of Simcoe, and of the City of Toronto, is suspended. Every storehouse in every town, and at every station along the line of this railway, is full of grain, by reason of the inability of this company to move it; partly because of the insufficiency of rolling stock, and partly because its elevator and storage capacity at Toronto is wholly inadequate to the Thus the farmer is unable to find a market for his produce; the merchant is embarrassed in his operations; and business which ought to be transacted, and the profits which ought to be realized during the winter, are postponed until summer (for the movement of grain in the spring is impossible), to the obvious injury of every in-

And these observations apply with even more force to the timber and lumber trades, during the season of navigation, which is the only period in which they can reach the markets; for it follows that if, by reason of insufficient equipment, this railway is unable to find transport for those trades during the season of open waters, the timber which should reach Quebec in August, for fall export, and the lumber which should reach the eastern markets before the close of the capals must wintered over" at the loss of a year, and at all the risks and financial burthens which such a loss implies.

The transport power of the company in its own interest, as well as in that of the public, ought to be equal to the heaviest demand upon it at any season by the local trade; for even supposing (which is improbable) that the total transport of the year should not be increased or the aggregate revenues augmented, the equalizing of the summer and winter traffic and receipts, due to a suffi cient equipment, would greatly promote economy; for, instead of the grain being held back in winter by inability (as at present) to carry and store it, and instead of thus bringing it into competition for transport with the lumber traffic of the summer, to the injury of both the stock and staff of the line, would be graduated on a steady and con-

But with a capital account practically closed since 1859 (fifteen years) it has been, and is, and will be, impossible for this company to keep pace with the growing demands of the trades, and, although the directors have exhausted every effort to secure the efficiency of the line, and have even ventured upon creating temporary loans in order to avert injury to the commercial interests, the embarrassments are more than ever oppressive, and are the cause of great and continuous dissatisfaction to the community.

The change of the gauge of the line cannot long be delayed without injury to the district, and the directors assume it to be conceded that it is expedient and desirable that the gauge of all the ines tributary to the leading railways of the country should be assimilated without delay.

The only possible corrective of these existing evils seems to be the re-opening of the capital account, and the only way in which this can be done with financial fitness or success is so to rearrange and consolidate the present capital account as to admit of such new issues as may be sufficient to provide the services of prime importance to the commercial interests.

With this view the directors propose to negotiate with the holders of the respective ranks of existing capital, and to ask at the ensuing session of the Dominion Legislature such floancial powers as may enable them to meet the demands of the trade of the district, and to establish the railway on a basis of permanent sufficiency and of sound credit; and they invite the Proprietors to sanction and authorize their proposed action, subject of course, to ultimate approval and adoption.

Lake Erie, Evansville and Southwestern Railroad.

TO THE EDITOR OF THE RAILEDAD JOURNAL:

The Lake Erie, Evansville and Southwestern Railroad of Indiana and Ohio, 280 miles long, when completed, must become a line of national importance. There are 17 miles of the road made and equipped. This undertaking will be one of the best paying trunk roads in the States, from the enormous coal and iron fields it will pass over. In Indiana, the area covered by coal measures has been estimated at 7,700 square miles. Along the Ohio river are beds of cannel coal which have proved of great value for supplying steamboats and factories. At Cannelton, on the Ohio river, cannel coal is found in a bed from 3 to 5 feet in thickness, at an elevation of 70 feet above the river. Few States have so little unavailable land; and even if they are wet and marshy, are already being bought under successful cultivation. The forests contain all the trees natural to the climate of the Middle Zone of the Union; oak and beach, however, preponderate. Next in order are the sugar maple, hickory, ash, black walnut, polar elm, sycamore, &c. Indiana ranks 4th in the relative amount of Indian corn product, 6th as to wheat, and 6th as to wool. Indiana has also a large number of flour, grist, oil, saw and other mills. Indiana has no direct foreign commerce, but it has a vast domestic and interstate trade, by means of its navigable waters, and magnificent systems of railroads and canals. Its geographical position is such that the whole land commerce between the manufacturing States of the East and the country west of the Mississippi must pass through its territory. In Ohio, the lower portion of the coal measures contains several valuable beds of bituminous coal, and also strata of iron ore and limestone; and it has been estimated that the resources of this portion of the State in coal and iron ore cannot be exhausted for mapy thousand years. Though the thickness of the coal

with propriety take uny sollon on the auto

beds are not great, ranging only from 2 to 91 feet, the quantity of coal they contain is enormous from the extent of the surface they cover-the whole formation overspreading in eastern Ohio about 10,000 square miles. The iron eres are worked very extensively in the Hanging Rock district, near the Ohio river, in Lawrence County. Space will not now admit of my referring in detail as to the agricultural products of these States it is sufficient to say that they raise Indian corn, wheat, oats, potatoes, hogs, horses, mules, cattle, sheep and swine to a very large extent. This road has a tributary of 50,000 hogsheads of tobacco annually, all of which will be required to be forwarded over this line of railroad for consumption to the leading markets. The population of this section are much in want of the road. The statistics are only given up to the year 1860, which shows the rapid advance of those States, which up to the time named, were only half developed; and it may be fairly admitted that Indiana and Ohio bave made enormous way both in population and productions within the last fourteen years. It is estimated that this road can be made and equip ped for \$20,000 per mile, and that the gross earn ings will be \$6,000 per mile the first year, \$7,000 the second, \$8,000 the third, \$9,000 the fourth and \$10,000 the fifth year.

This road is under the management of our popular president, Geo. H. Ellery, Esq.

T. A. CARPENTER.

Illinois Central Railroad.

The statement of this Company for the month of February, 1874, is as follows:

LAND DEPARTMENT.

Acres Cons	tructio	n Land	S			
			.2,761.37		\$22,994	12
Acres Free	Lands	Sold	. 120 00	for	1,482	00
				_		

Total sales during the m'th of February, 1874......2,881.37 for \$24,426 12 To which add Town Lot Sales for

Total of all for \$24.476 12

Cash collected in Feb., 1874. \$38,793 16 ESTIMATED BARNINGS-TRAFFIC DEPARTMENT.

DATE:	In Illinois.	In Iowa.	Total.
	707 Miles.	402 Miles.	1,109 Miles.
Freight	283,531 00	\$59,592 00	\$348,123 00
Passengers	86,633 60	26,811 40	113,445 00
Mails	6,375 00	3,059 32	9,434 32
Other sources	69,925 00	2,740 68	72,665 68

Tot'l Feb.'74.\$446,664 60 \$92,203 40 \$538,668 00 Total actual

earn'gs, Feb.,

1873 \$506,347 17 \$91 081 71 \$597,428 88 The Iowa Lines are leased by this Company for a term of twenty years from October 1st, 1867, at an annual rental of 85 per cent. of the gross earn-

ings for the first ten, and 36 per cent. for the second ten years, for the D. & S. C. R. R. and I. F. & S. C. R. R., and \$1,500 per mile per annum

for the C. F. & M. R. R.

The citizens of Canaan, Vt., recently held a meeting and appointed a committee to confer with the officers of the Boston, Concord and Montreal Railroad Company, with reference to the extension of that road along the river northward from its present terminus at Groveton Junction. It is claimed that great advantages would ensue to the people of the upper Connecticut Valley by the proposed extension.

American car wheels have now become a permanent and reliable item in our domestic export trade In the year 1871, the number exported was 2,317; in 1872 it was 4,760, and in 1878 it rose to 7,515 despite the stagnation of the last four months. This is of much more importance to American industrial interests than the question whether our raw iron can be profitably exported to England. As regards the latter the exports of pig iron for the fiscal year ending June 30, 1873, were \$140,683 against only \$69,331 for the previous year, and of bar iron, \$33,767, against \$4,-532 for the preceding year. But these are small matters compared with the exports of our manufactured articles, such as machinery. \$3,120,984; locomotives, \$952,655; nails and spikes, \$356,990; steam boilers, \$232,546; castings, \$159,234; rails, \$104,054; stoves, \$115,792; stationary engines, \$111,507; general iron manufactures, \$3 262,170; edge tools, \$846,452; firearms, \$1,181,869; general manufactures of steel, \$297,541. This is what the report of the American Iron and Steel Association referred to when speaking of the sur-plus iron for export. The exportation of raw products is of far less profit to a country than the shipment of the manufactures in which these products are used. Hence it is desired that the estimated surplus of one million tons of iron above domestic needs, supposing all the mills to be worked to their full capacity, should be exported in the shapes noted rather than to find shipment in their raw forms. As regards the tariff duties, the necessities for revenue must keep them up to a protective standard .- Philadelphia North American.

Durability of Steel Rails.

The Grand Trunk Railway Company of Canada have 520 of the 1,377 miles of their line laid with steel rails, concerning the dutability of which Mr. Potter, the President, spoke as follows at the late annual meeting:

"Let me tell you a very curious little incident respecting the life of a steel rail. We have got on our line near Kingston, half a mile of steel rails, on the most crowded part of our linedown in 1865—therefore, over which eight sum-mers and seven winters have passed. Now, not one single rail of that sixty or seventy tons has been changed, nor is there any appreciable sign of damage or wear and tear, except that the whole surface is smooth. We had those rails carefully examined and measured by a very delicate instrument. There is no sign of any wear of any kind whatever-none of them have brokennone of them are in any way touched, except that they have a perfectly smooth and even surface; and this instrument shows that, if the wear and tear of the rail continues as it has done for the last seven or eight years, those rails will last for 180 years. I tell you what the instrument shows of course you must not suppose that I mean to tell you that they will last that time; but that is the simple fact-there is no appreciable wear and Lear.

United States engineers of the coast survey have for some time been engaged in making a survey for a canal from the James to the Appo mattox, in order to shorten the line of navigation between Richmond and City Point, Va. They have surveyed from Richmond to Trent's Reach, via Dutch Gap, and are now progressing in their labors from this last named point to the Appomattox, just below Port Walthall. This line, if adopted, will shorten the distance to Richmond twenty-one miles, and will be of decided advantage to that port.

The act extending the time for completion of the Green Bay, Sturgeon Bay and Lake Michigan Ship Canal, has been signed by the president.

KNICKERBOCKER

Life Insurance Co., 239 Broadway, N. Y.

TWENTY-FIRST ANNUAL REPORT.

JANUARY 1, 1574.

Net Assets, January 1, 1873	
Income, 1873:	The state of the s
From Piemiums	\$2,219,042 05
From Interest, Rents, Etc	2,684,319 80
	49.748.457 47

DISBURSEMENTS: Total Paid Policy-Holders....\$2,410,271 98 Dividend on Stock.

Commissions, Taxes, Legal and
Medical Fees.

Rent, Furniture, Re-Insurance,
Stationery and Office Expenses. 228,654 61 laries.... \$2,771,815 99

As follows: 46F,224 65 171,355 00 Premium Loans Furniture and all other Assets in 25,833 79 -\$6,976,641 48

Gross Assts. Jan. 1, 1874.....\$8,087,211 02

-81,110,569,54

LIABILITIES: 46,809,968 29

Surplus.....\$1,177,242 73 From the surplus, as above, a Dividend will be apportioned to each Policy, in proportion to its contribution to such surplus, which will be available on settlement of the annual premium falling due in 1874.

CHAS, STANTON, President. GEO. F. SNIFFEN, Secretary. JOHN A. NICHOLS, Vice President, CHAS. M. HIBBARD, Actuary.

The terms of the sale of the North Shore (Canada) Railway contract by the American firm of Keith, Dunlop & Smith to Mr. McGreevy are said to be a total amount of \$225,000, payable \$25,000 cash down, and the balance in bills for \$50,000 payable on the 15th of each month till all is paid, Mr. McGreevy to procure a resolution of all the directors discharging the Americans from all liability as regards said contract.

The stockholders of the Boston, Clinton and Fitchburg Railroad Company have unanimously confirmed the lease of the New Bedford Railroad for a term of forty-nine years and two months, taking effect Feb. 1, 1874, paying annually therefor eight per cent on its capital atock.

MOKERBOOKER	ALLI	ROAL	EA	RNIN	IGS-	MON	THL	Y. 10 01 3	aly koms	e galgage	Jamy 20	a has ella
entral Pacific (in gold): 1867. 1888. 1869. 1870. 1871. 1871. 1872. 1872. 1872. 1873. 1874. 1874. 1874. 1875. 1874. 1875.	February. 51,831 86,937 218,982 394,176 485,490 571,836 691,015 794,000	March. 69,029 81,396 891,308 488,382 614,447 875,763 974,460	April. 81,156 96,481 485,048 683,758 720 929 949,568 1,132,920	May. 95,828 106,835 568,270 768,720 892,341 1,380,923 1,356,378	June. 121,702 164,729 556 080 729,274 795,176 1,138,273 1,313,790	July. 174,812 259,590 532,657 783,100 869,297 1,272,510 1,211,765	August, 8 181,297 251,832 511,854 807,816 1,006,373 1,271,629 1,258,600	September. 200,550 262,770 609,788 787,184 995,922 1,254,689 1,392,125	October. 212,109 296,422 579,642 828,447 981,006 1,285 567 1,423,875	November. 128,166 286,562 535,360 777,513 897.234 1,299,900 1,296,812	75,871 842,748 467,659 588,692 672,358 1,037,992 1,072,750	7 Total. 1,470,683 2,300,767 5,670,882 7,995,116 9,467,072 12,734,729 13,935,969
hrcago and Alton: 1869. 343,182 1870. 281,109 1871. 355,255 1872. 371,708 1873. 352,568	315,099 316,037 342,369 332,902 402,477	388,727 342,897 3*4,9*9 373,217 424,614	328,390 348,039 388,964 379,879 412,218	845,833 408,686 461,290 409,264 426,315	402,854 408,659 466,097 419,196 482,205	351,045 418,709 533,665 488,352 481,569	493,232 506,681 584,163 559,882	506 628 497,519 507,617 497,261	468,212 475,608 478,227 540,756	397,515 441,197 455,607 431,815	840,851 404,264 877,687 352,004	4,681,563 4,849,405 5,278,910 5,156.326
hicago and Northwestern: 1863	317,839 482,164 399,917 574,664 807,478 830,287 753,782 602,182 714,122 765,249 903,021	390,355 499,296 523,845 766,398 850,192 1,142,166 858,359 774,934 846,394 967,258	421,363 468,358 537,519 774,280 1,094,597 1,112,190 929,077 787,641 900,876 1,034,023	466,830 585,623 858,948 895,712 1,211,150 1,268,444 1,177,897 1,094,101 1,074,779 1,256,072	366,100 565,145 747,942 925,983 83,658 1,180,933 1,251,951 1,139,284 962,899 1,070,460 1,309,578	281,384 480,710 702,691 808,524 888,214 1,076,674 1,157,056 1,034,393 851,846 1,029,958 1,240,987	296,169 519,306 767,508 797,476 1,063,237 1,251,940 1,037,974 1,227,513 1,099,337 1,196,700 1,284,094	473,186 669,605 946,707 1,006,086 1,448,942 1,507,479 1 305,673 1,259,282 1,281,574 1,303,304 1,071,448	551,122 729,750 932,683 1,200,216 1,641,057 1,570,067 1,371,780 1,306,338 1,047,318 1,433,943 1,451,827	435,945 716,378 754,671 1,010,892 1,211,530 1,107,084 1,140,145 1,037,964 1,066,235 1,067,387 1,039,306	407,688 563,400 547,842 712,359 879,900 1,001,987 845,708 773,494 852,422 859,780 1,019,501	2,811,544 6,114,566 7,976,490 9,999,430 11,632,739 13,381,471 13,355,467 12,203,409 11,008,277 12,272,643 13,816,465
Cieveland, Gol. Cin. and Indianapolis: 1869 204,112 1870 203,069 1871 270,204 1872 340,791 1873 358,612 1874 363,063	180,840 226,897 273,751 820,022 408,849 276,099	239,522 244,182 315,149 872,974 465,517	247,661 245,046 295,460 381,113 432,928	241,456 260,169 281,491 373,619 394,485	259,408 274,021 288,775 341,104 340,675	253,367 249,355 314,850 326,268 351,576	341,783 319,012 360,759 401,252 426,283	320,025 317,887 374,671 417,328 432,139	293,615 339,239 338,723 439,581 406,922	271,555 319,573 340,625 389,830 311,935	242,621 284,156 317,773 358,743 304,612	3,095,965 8,273,716 8,765,348 4,452,628 4,634,538
Krie	971,193 1,294,076 1 329,422 1,273,775	1,201,500 1,460,174 1,515,382	1,253,955 1,548,813 1,541,958	1,443,872 1,775,324 1,754,821	1,656,415 1,463,961 1,717,593	1,720,078 1,550,023 1,685,384	1,864,554 1,525 243 1,774,570	1,794,397 1,643,464 1,918,247	1,694,651 1,743 752 1,882,421	1,483,454 1,704,374 1,560,023	1,417,211 1,392,615 1,625,129	17,398,32 18,694,09 19,631,78
llinois Central: 1868. 587,443 1869. 659,138 1870. 623,383 1871. 624,744 1872. 637,436 1873. 662,241 1874. 611,491	586,165 524,698 661,789 529,617 531,627 597,429 538,668	444,443 709,645 601,826 563,598 575,393 660,759	518,800 568,282 555,087 620,228 559,871 558,912	572,551 640,975 684,539 713,162 648,956 635,459	626,249 778,261 712,647 718,722 659,363 742,600	549,714 696,228 627,216 707,992 609,846 648,840	794,325 841,363 899,052 836,041 783,255 769,748	889,967 979,401 901,235 890,287 744,782 884,485	931,530 914,406 903,226 753,184 881.693 797,121	685,401 814,413 811,708 755,436 696.475 636,039	681,041 696,677 697,751 688,131 698,063 703,692	7,817,62 8,823,48 8,678,95 8,401,14 8,026,75 8,268,32
Kansas Pacific: 133,673 1871 1312 189,606 1872 189,606 1873 150,867 Lake Shore and Michigan Southern:	152,264 191,738 194,786	267,411 300,783 300,719	303,915 322,875 352,300	306,944 341,843 332,764	266,086 322,359 312,614	282,723 329,838 323,231	332,555 357,302 328,189	365,446 349,468 333,785	387,999 449,418 392,510	303,305 314,513 265,217	210,197 223,240 201,462	3,321,51 3,693,18
1871	1,076,112 1,294,710 1,549,285 1,305,132	1,312,617 1,498,408 1,735,736	1,217,339 1,528,250 1.694,543	1,190,033 1,479,945 1,680,968	1,140,916 1,323,476 1,585,368	1,130,847 1,225,708 1,451,762	1,295,369 1,459,360 1,582,531	1,368,948 1,635,691 1,776,420	1,402,597 1,764,788 1,742,516	1,345,316 1,558,424 1,375,556	1,235,285 1,483,480 1,546,983	14,797,97 17,591,62 19,134,13
Marietta and Clincinnati: 130,883 1871: 182,883 1872: 152,577 1873: 170,023 1874: 171,028	126,224 142,408 162,585	140,740 150,784 180,467	119,178 145,858 190,562	119,650 158,717 185,683	115,115 154,587 185,953	118,572 149,550 181,868	137,341 162,521 173,469	166,191 191,841 203,514	175,438 208,977	172,567 207,911	169,820 204,196	1,690,71 2,029,92
Michigan Central: 384,120 1869. 387,992 1870. 237,992 1871. 418,785 1672. 411,113 1873. 379,836	320,636 329,128 442,665 384,058 440,261	386,527 384,431 486,980 449,453 567,314	411,814 412,030 470,708 485,550 656,181	403,646 405,283 480,847 487,282 512,059	366,623 363,187 427,096 398,300	329,950 326,891 422,015 402,084	353,569 378,880 529,890 460,101	473,546 467,990 628,660 536,603	490,772 511,447 582,802 641,807	448,419 453,873 537,434 487,603	374,542 387,827 507,050 464,163	4,744,16 4,755,96 5,940,16 5,608,1
Milwaukee and St. Paul: 1869. 464,500 1870. 396,171 1871. 396,760 1872. 460,986 1873. 334,115 1874. 664,400	330,400 382,823 327,431 387,565 423,716 657,500	420,951 877,571 400,149 426,223 855,005	460,288 443,133 483,884 474,188 569,236	630,844 730,700 662,368 580,432 805,799	678,923 755,737 658,017 594,769 929,210	586,531 636,434 481,113 488,348 834,320	525,547 661,020 506,557 565,729 767,803	724,732 808,318 815,346 811,961 1,193,209	1,040,102 908,313 841,150 950,945 1,012,704	801.195 791,014 644,625 702 838 771,800	496,566 529,758 473,295 513,787 813,200	7,250 0 7,420,4 6,690,6 6,957,7 9,040,7
Pacific of Missouri: 1869	207,302 250,617 219,504 238,823 261,346	294,302 294,874 319,765 303,594 344,632	278,247 289,550 285,416 305,755 321,047	264,273 283,221 284,732 269,560 301,521	249,349 263,328 275,351 304,512 272-600	184,411 260,449 287,540 265,406 267,734	262,515 343,195 329,270 315,699 325,093		329,243 341,373 369,887 384,193 353,168	298,708 321,659 385,103 337,920 308,632	271,207 286,108 299,552 360,404 206,100	3,184,2 3,438,9 3,630,6 3,678,6
Philadelphia and Reading:	525,490 574,706 423,045 645,090 745,100	755,438 679,332 644,505 823,683 1,258,470	904,834 514,493 688,578 1,044,251 1,379,009	499,463 593,966 1,063,062 1,116,387 1,308,450	630,680 617,058 1,510,088 1,167 008 1,382,096	1,232,908 569,697 1,213,303 1,071 407 1,321,543	1,454,026 1,129,489 1,359,683 1,142,241 1,446,247	1,418,141 1,190,695	1,413,643 1,522,847	1,476,405 1,143,309 1,423,278 1,127,037 1,324,348		11,316,9 9,642,1 12,500,6 12,199,7
Bt. Louis, Alton and Terre Haute: 1869. 132,623 1870. 152,393 1871. 143,468 1872. 164,525 1873. 144,209	127,817 158,788 124,810 137,678 159,454	175,950 172,216 154,697 162,336 177,514	171,868 172,347 140,302 156,134 170,218	155,081 134,390 148,279	154,133 150,719 139,761 133,503 165,260	144,164 129,567 153,571 123,994 151,532	186,889 167,305 165,107 169,459 165,610	158,627 188,442 179,457	216,177	189,351 152,909 152,515 177,327 132,892	160,085 137,794 192,995 158,700 132,752	2,008,2 1,871,0 1,786,5 1,927,4 1,942,6
8t. Louis and Iron Mountain: 92,181 1870. 92,181 1871. 126,218 1872. 173,707 1878. 146,160 Toledo, Wabash and Western: 146,160	95,610 122,873 156,292 153,254	105,033 144,533 181,065 229,260		117,664 187,625	116,242 114,786 180,786 195,480	107,524 118,016 181,240 179,261	126,012 131,484 194,450 206,190	141,165 189,204 205,500	175,792 213,325 186,645	226,503 160,800	123,948 169,607 207,967 122,657	1,372,2 1,545,7 2,270,8 2,233,6
1568. 278,712 1869. 284,193 1870. 267,604 1871. 366,175 1872. 439,780 1878. 370,200 1874. 423,343	298,645 328,791 431,949 405,110	257,800 242,705 295,270 393,455 460,646 471,301	318,699 443,611 447,811	312,530 340,892 453,009 510,792 470,598	348,891 348,633 439,515 462,868	283,833 310,800 322,756 553,994 434,465 483,399	552,079 614,175	470,720 508,043 558,817 565,811 593,504	422,369 451,294 600,205 621,351 539,251	328,377 425,687	434,284 515,618 516,985 466,081 482,767	4,013,2 4,242,3 4,454,4 5,786,6 5,944,5 5,864,0
Union Pacific: 1870	\$00,189 873,925 534,115 491,784	\$39,288 499,809 \$46,861 708,250	581,540 741,802 881,266	802,586 724,466 890,442 1,007,881	746,450 728,174 835,469 969,863	28,560 643,058 673,698 743,382 876,833	681,868 789,667 837,277	728,521 800,402 883,764 1,068,937	719,698 777,362 980,706 1,170,586	570.168 708,142 915,727 970,660	\$05,053 469,932 757,861 758,832	7,654,0 7,521,6 8,892,6

Manhattan Life Insurance Company

This company, among the soundest and best conducted in the world, is again before the public with its annual statement of business for 1878 and its condition at the close of that year. The assets in hand exceed now nine million dollars; but, gratifying as that large aggregate is, compared with the liabilities of the cempany, even better is the showing in respect to the year's current business, from which it appears that the losses by death, honness and annuities naid have been less than 421 per cent of the premiums received. This is a close test of the strength and endurance of a company, taken in connection with another important element-in respect to which all the companies will "bear watching"-to wit, the annual expenses. These latter prove in the Manhattan Company to amount to but little over 13 per cent of the gross income. What it costs to get business, to do it, and (in life insurance) to pay the annual losses, these form the test of the profit of a concern. Thus tested, it appears that the Manhattan does its business and pays its losses for 421 per cent of its premium receipts and 13 per cent of its general income-the aggregate of these two items being equal to little over 411 per cent of gross income, or about 62 per cent of the receipts from premiums. This leaves 58% per cent of gross income available for dividends, contingencies, and to add to surplus assets. This is a healthy showing, and gives as surance of enduring and robust life in a company thus conducted. No aggregate of constructive or even actual assets, whatever millions they may reach, can assure the permanent solvency of a company wherein the proportion to income of annual expenses and losses is not kept down to its

Properly, therefore, and not in the spirit of vain boasting, but with just confidence, may the Manhattan Company invite comparison as to the fol lowing particulars:

The large proportion of its assets to liabilities.

The small ratio of expenses to income.

Care in the selection of risks.

Prudence and skill of administration.

Justice and liberality in the payment of losses and dividends.

The even and uninterrupted success of its operation for a quarter of a century.

The offices of the company are in their building, Nos. 156 and 158 Broadway. The officers are Messrs, Henry Stokes, president; C. Y. Wemple, vice president; J. L. Halsey, secretary; S. N. Stebbins, actuary.

Work continues to progress on the Port Deposit (Md.) and Columbia (Pa.) Railroad. The Elkton Whig says: "The heaviest part of the work is done except a portion between Fite's Eddy and McCall's Ferry. Messrs, Keavenry & Buck have contracted to complete a portion of the road in that vicinity and have commenced work in earnest. It is the intention of the company to lay the track as far as Peach Bottom this Spring."

Charles M. Pond of Hartford has been elected Vice President pro tem. of the New York, New Haven and Hartford Railroad, to succeed Mr. Burrall, to act until the return of President wanna and Western Railroad Company are about Bishop, and a permanent election.

The prospects for the Spring trade, so far as the manufacturing interests of our city are concerned, are upon the whole, of a promising and encouraging nature. Nearly all the iron and nail mills are running double turn. The daily consumption of pig iron is estimated at about fifteen hundred tons; although, if all our foundries, ma-chine shops, &c., were in full operation, the con-sumption would, it is computed, reach two thousand tons daily. The manufacturers of steel are well supplied with orders, the machine shops having perhaps less work than any other branch of the iron trade of our city, owing to the fact that less new machinery is being built at present than for some years past. The products of our different manufacturers are being shipped as fast as they are turned out, and the stock of manufactured goods on hand is light, the general disposition being to produce only sufficient to meet the current wants of the trade. The total product of iron, nails and steel in our city from the first of last September to the first of February of this year will probably equal that of the corresponding period of 1872-'3,—Pittsburg Commercial,

The following gentlemen have been chosen to manage the affairs of the Central Railroad Company of Long Island for the ensuing year; Loomis L. White, Flushing; Herman Funke, Hugo Funke, H. C. Poppenhusen, A Poppenhusen, Henry Kars tedt, College Point; E. B. Hinsdale, Flushing; Carl Victor, New York; John D. Locke, White stone; Charles A. Hoyt, Iwan Van Awan, F. A. Boker, New York. It is almost useless to call any meeting of the stockholders for the election of directors, for the reason that of the 2,900 shares, Mr. Conrad Poppenhusen alone owns 1,500, while Loomis L. White own 250. The form has to be gone through with, however, simply for legal rea-

At Annapolis, Md., on the 5th inst., the Court of Appeals decided the case of the State against the Cumberland and Pennsylvania Railroad Company, involving the constitutionality of the act of 1872, chapter 274, as to the taxation of coal mining companies, affirming the judgment of the court below, Judge Pearre, which decided the tax was in contravention of the bill of rights. The opinion was delivered by Judge Alvey-Chief Justice Bartol, Judges Grason and Miller concurring. Judges Stewart, Bowie and Robinson dissented.

The Philadelphia Ledger reports the total anthracite coal tonnage for the week ending February 28, at 192,221 tons, and for the coal year 2,014,839 tons, against 2,351,961 tons to corresponding time last year, being a decrease of 337,122 tons. The bituminous tonnage for the week is 39,952 tons, and for the year 311,368 tons, giving a total of all kinds for the week of 232,173 tons, and for the year of 2,326,207 tons, against 2,661,930 tons to same time last year, being a decrease of 335,723 tons.

During the Winter Mr. O'Brien has taken about 1,500 tons of iron ore from the Ellingwood mines at the Clove road, and it has been delivered on the dock at Stapleton, S. I., for shipment this Spring to the Pennsylvania and other furnaces. Most of the ore averages from fifty to seventy-five per cent.

It is stated that the Delaware, Lackato construct a branch to Paterson.

To Banks and Bankers.

The great number of frauds committed by raising the amounts of checks and other vouchers of value by remov-ing the original writing and filling in larger sums, has sug-gested the necessity of some means of preventing such

THE NATIONAL SAFETY PAPER has becoughly tested by eminent chemists and experts,

A Perfect Security Against Fraudulent Alterations.

For Checks, Drafts, Notes, Exchanges, Certificates of Deposit, Letters of Credit, Bonds, Legal Documents, and all written evidences of value, this invention affords a pro-tection that cannot be overestimated.

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THE ILLINOIS CENTRAL RAILROAD COMpany offers par and a premium of one per cent. (101 per cent.), with accrued interest, for any of its construction mortgage bonds presented for prepayment prior to July 1, 1874, at its office in New York.

The outstanding balance of its Construction Mortgage Debt is about \$3,000,000. These Bonds mature April 1, 1876.

L. V. F. RANDOLPH.

Assistant Treasurer.

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OF ALL SIZES AND KINDS.

PIG TIN, RUSSIA SHEET IRON, Charcoal and Common Sheet Iron,

SHEET ZINC, COPPER, SPELTER, SOLDER, ANTIMONY, &c. MANUFACTURERS OF

Copper, Brass and Wire.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

	Marked thus (*) are leased out- standing	Periods.	Payable.	the second secon	standing.	Dividend Periods,	Last Dividend Payable.	Marked thus (*) are leased roads.	out- standing.		Dividend Payable,
	Albany and 8usq*	J. & J. - & - J. & J. - & -	Jan. '74 34 July '73 4	Long Island 50 Lonisv., Cin. and Lex. 50 "pref.100 Louisville & Nashville. 100 Louisv., N. Alb. & Chi. 100	8,000,000 1,623,483 848,700 6,980,600	J. & J.	May'73 10s July '69 3 Jan. '74 41 Feb. '74 4	Vermont and Mass100 Warren (N. J.)100 Warwick Valley100 West Jersey100	1.800,000	J. & D.	May '73 ? Dec.'71 34 Apl. '72 24 Feb. '74 4
	" pref 100 838,976	J. & J. M. & B.	July '71 34 Sept. '73 2	Louisv., N. Alb. & Chi100 Lowell and Lawrence100	3,000,000 200,000	J. & D. A. & O.	Dec. '70 3 Oct. '73 3	Winchester & Potomac*100 Winchester & Strasburg*100	180,000	J. & J. J. & J.	Jan. '73 3 July '73 34
	Atlantic and St. Law*_100 39,494,500 16 17 100 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,650,000	A. & O. M. & N	Oct. '72 14 Nov. '73 5	Macon and Western100 Maine Central100	2,500,000 3,400,500	J. & J.	Feb. '73 24 July '73 5	Worcester and Nashua. 75 HORSE-POWER R. R.	781 412	11000 200	Jan. '74 \$5
	Washington Br	A, & O. - & - J.A J&O	Jan. '74 14	Marchester and Law100 Marietia & Cincinnati 50 " lst pref. 50	1,000,000 1,372,891 8,130,719	- & -	Nov.'73 5	Albany City100 Baltimore City100 Bleeckerst & F Fy.(NY)100	800,000		Jan. '74 3
	Berkshire* 100 600,000 Blowsburg & Corning.* 50 250,000 Boston and Albany 100 19,664,100	J. & D.	Dec. '72 24 Nov. '73 5	Massawippi*100	4,460,368 400,000 5,212,765	M. & S. F. &. A.	Sep. '66 38 Feb. '74: 3	Boston and Chelsea100 Broadway (Brooklyn)100	110,000	A. & O. J.A. J.O.	Apl. '73 4 Apl. '73 3
	Berkshire*	J. & D M. & N.	Dec. '73 3 Nov. '73 3	Michigan Central	18,738.204 323,375	J. & J. J. & J.	Jan. '73 4s Jan. '74 5	Brooklyn City & Newt_100	1,500,000 600,000	J. & D. F.M.A.N J. & J.	Feb. '74 8
	Boston and Maine	M&N.	Dec. '73 4 Nov. '78 5	" pref100 M. Hill & Schuyl. Hav.* 50	10,825,777 3,856,450	F. & A J. & J.	Feb 74 34b Jan. '74 4	Brooklyn and Jamaica100 Bushwick (Brooklyn)100 Cambridge100	488 100 302,000 727,800	J. & J.	July '71 34 Oct. '78 44
	Burlington and Mo. Riv. 100 5,636,00 prof. 100 1,485,90	M. & S. M. & S.	Mar. '74 5 Mar. '74 5	Nashua and Lowell 100 Naugatuck	14,008,100 800,000 1,881 900	M. & N. F. & A.	Nov. '74 34 Nov. '73 5 Feb. '74 5	Cen, Park, N. & E. Riv.100 Uitizens' (Phil.)	1,068,400 500,000 200,000	J. & J.	Oct. '67 24 Jan. '74 8 Nov. '71 7
	Camdon and Amboy - 100 6,847,80	J.A. J.O.	Jan. '74 24 Nov. '73 34	Naugatuck	1,000,000 977,400 500,000	M. & S. J. & J. M. & N.	Sept.'73 5 Jan. '74 34 May '73 4	Coney Island & Brookl. 100 D. Dock, E. B'dw. & Bat. 100 Eighth Avenue (N.Y.) 100	500,000 1,200,000	- & - F.M.A.N	Feb. '74 2 Oct. '71 3
	Cape Cod	J. & J. J & D. Novemb	Jan.'72 \$24 Dec. '73 3	N.Castle & Beaver Val.* 50 N.Haven & Northamp.,100 New Jersey*	1,800,000 605,000 7,205,200	J.A. J.O. J.A. J.O.	Oct. '73 21 Sept'72 3	Elizabeth and Newark 100 42nd St. & G. St. Ferry 100	200,000 748,000	M. & N.	Nov. 71 5
	Catawinas 50 1,159,60 2,200,00	M. & N.	Nov. '78 8	New London Northern*100 N.Y. Cen. & Hudson R. 100	1,418,800 89,428,330	J. & J. A. & O	Jan. '74 4 Apl. '74 4	Germantown (Ph) 50 Girard College (Ph.) 50	1,00,000	J. & J. J. & J.	Jan. '74 5 Jan. '74 3 July '71 3
	Cayuga and Susq. 50 6,850,40 Codar Rapida & Mo. R. 100 6,850,40 pref. 100 769,60	M. & N. F. & A	Nov. '78 1 Feb. '74 3	New 1 ork and Harlem. 100 " prof.100 N. Y., N. H. & Hartf100	1,500,000 15,500,000	J. & J. J. & J. J. & J.	Jan. 74 4 Jan. 74 4 Jan. 74 5	Grand St. and Newton106 Green & Coates St. (Ph.) 56 Heston, Mantau & Fairm. 56	170,000 500,000 2,050,000	J. & J.	July '71 2 Jan. '74 4 Jan. '74 14
	Cape Cod	J. & J. J. & J. J. & J.	July '73 b Jan. '74 4 Jan. '74 3	N. Y., Provid. & boston. 100 Nieg. Bridge & Canand*100 North Carolina*100	2,000,000 1,000,000 4,000,000	J.A.J.O. J. & J	Jan. '74 24 Jan. '74 3 Jan. '73 8	Lomb. & South Sts.(Ph.) 20 Lynn and Boston	105,006 200 000 200,000	A.&O	Oct. '71 6
	" pref 50 400,00	0 J. & J.	Jan. '74 3	N. Eastern (N.C.) pref100	111,000	M & N	May '67 4	Metropolitan (Boston) 50 Middlesex (Boston)100 Ninth Avenue (N. Y.)100	1.500.000	M. & N.	Nov.'73 5 Apl.'73 4
	Cheshire, professed 100 2,100,00 Chicago and Alton 100 8,929,90	0 J. & J. 0 M. & S.	Jan. '74 8 Mar. '74 5	Northern N. Hampsh100 Northern New Jersey*100 Norwich & Worcester*100	3,068,400	J. & D. J. & J.	Dec. '78 4 Jan. '74 4	Orange and Newark 100 Philadelphia City 50	282,555 750,000	J. & J.	Jan. '74 5
	Oentral Pacific	0 M. & S. 0 J. & J.	Mar. '74 6 Jan. '74 4	Ogdensb. & L. Champl.*100 " pref.100	8,077,800	J. & J.	Jan. 174 3	Philadelphia and Darby 20 Phila, and Grey's Ferry 50 Pbg, Alleg.& Manchester 50	284,775	J. & J. M. & N.	July '71 2 Jan. '74 24 Nov. '69 8
	Chicago & N. Western 100 15,035,48 pref.100 21,289,56 Chicago, R. I. & Pacific 100 19,000,00	J. & J. J. & J. A. & O.	Dec. '72 3 July '73 8 Nov.'73 4	Oil Cr. & Allegheny R. 50	4,024,474 4,259,456	J.A. J.O. J. & D. J.A. J.O	Dec'78 348	Pbg, Alleg.& Manchester 6 Second Avenue (N.Y.)10 Second & Third St.(Ph.) 4 17th & 19th streets (Ph.) 56	888,100 962,100 500,000	J. & J.	Oct. '73 2 Jan. '74 6 Jan. '74 2
	Oin, Ham. & Dayton	0 A. & O. 0 — & — 6 M. & N	Apl. '73 4 Apl. '72 10	Old Colony & New ort. 100 Swego and Syracuse*. 100 Pacific of Missouri 100	6,297,900 482,400 3,635,750	J. & J. F. & A.	Jan. '74 84 Feb. '74 4	Sixth Avenue (N. Y.)100 Third Avenue (N. Y.)100 13th & 15th street (Ph.). 50	750,000	F.M.A.N	May '71 5 May '73 3 Jan. '74 2
	Ohiesgo, R. I. & Pacina-100 19,000,000 Oin, Ham. & Duyton100 3,600,00 Cin, Sand. and Clev.* 50 2,980,55 Clev., Col., Oin. & Ind100 14,991,27 Gleveland & Mahoning*. 50 2,087,56 Gleveland & Pittaburg*. 50 11,235,18	5 F. & A. 9 M. & N	Aug. 72 3 May 73 3	Panama	7,000,000	I.A. I.O	Jan. 174 3	Somerville (Boston) 100 South Boston 50 Union (Boston) 100	75.000	J. A. J.O.	Nov. 73 8
	Col., Chic. & Ind. Cen. 100 13,000,00	0 M.I.S.D	Des 180 0	Paterson and Ramapo*.100	243,000	J. & J.	Jan. '74 4	Union (Phila)	400,000	J. & J.	July '72 74 Jan '74 84 Jan. '74 9
	Colum. & Hocking Vallion 1,600,00	OM. & N	Nov. '78 5	Whiledolphic and Print 6	1,200,00	F. & A.	Dec. '73 5s Feb. '74 4	CANALS.	1818	J. & D.	June' 73 3
	Concord and Fulls. Service Conn. 4: Passum p Riv1 0 2,100,00 Connecticut River 160 1,850,00 Connecticut River 160 1,494,21	00 F. & A. 00 J. & J. 50 A. & O	Feb. '74 8 Jan. '74 5 Oct. '73 4	Phil., Ger. & Norristwn* 50 Philadelphia & Reading 50	2,400,000 1,626,250 0 32,684,378	J. & J. M.J. S.D J. & J.	July '72 4 Dec. '78 8 Jan. '74 5	Chesapeake and Ohio - 2 Delaware Division - 5 Delaware and Hudson 10	8,229,594 0 1,638,350 0 15 000.000	F. & A. F. & A	Feb. '74 4 Feb. '74 5
	Delaware 4 Westn. 50 18,868,8	00 MLJ.S.D 11 J. & J. 50 J. & J.	Jan. '74 3	Phila, and Trenton 100 Phila, Wil, & Balt 50	1,551,800 1,259,100 11,485,750	J. & J. J.A. J.O	Jan. '74 5 Jan. 74 E	Delaware and Raritan*_10 Erie of Peunsylvania 5	5,847,400 64,000 9,390,350	J.A. J.O.	Jan. '74 24
	Detroit & Milwaukee * 50 822,1 Detroit & Milwaukee * 50 2,095,0 pref. 50 2,095,0	40 — & - 00 J. & J.	Dec. '69 7	Pittsb., Ft. W. & Chi.*_10 Special Imp.10	2,000 00	J.A. J.O J.A. J.O	Jan. '74 il Jan. '74 1	Monongahela Navigat 5 Morris (consolidated) 10	1,003,500 1,025,000	J. & J. F. & A.	Jan. '73 3 Aug. '72 2
	Rast Pennsylvania* 50 1,809,2	00 J. & J. 50 J. & J.	Jan. '74 8 Jan. '74 8	Port'and and Komebec.10 Yarmouth certificates.10	0 616,70 0 202,40	J. & J. O A. & O.	Jan. '74 3 Jan. '74 3 Apl. '72 3	Pennsylvania	4,337,950 1,908,207	F. & A.	Feb' 74 30c
	Eastern (N. H.)	00 J. & J. 00 F. & A	July '73 3 July '73 3 Feb. '74 2	Providence & Worces10 Raleigh and Gaston10	0 2,000,00 0 1,500,00	J. & J. O J. & J. O J. & J.	Jan. '74 6 Jan. '74 6 July '71 6	Susq. and Tide Water 5 Union 5	2,888,977	F. & A. - & -	Feb'74 60c
	Elmira Williamsport 50 500,00 prof. 50 500,00 Fede Railway	00 M. & N 00 J. & J.	Nov. '73 2 Jan. '74 3 Oct. '73 1	Renszelser & Saratoga *10 Roch, & Genesse Val.*.11 Rome, Watert, and Ogd.10	0 6,000,00 0 557,50 0 2,998,90	0 J. & J. 0 - & - 0 J. & J.	Jan. '74 4	W. Branch and Susq 5	1,100,000	J. & J.	Jan. '65 -
	Concord and Porta. 100 Conn. & Passur p & iv1 o. 2,100,00 Connecticut River. 100 Cumberland Vellev. 100 Cumberland Vellev. 100 Cumberland Vellev. 100 Cumberland Vellev. 100 Canbury and Nerwin 100 Canbury and Nerwin 100 Canbury and Nerwin 100 Canbury and Nerwin 100 Canbury 100 Canbury 100 Canbury 100 Canbury 100 Cast Pennsylvania 100 Cast Pennsylvan	10	Oct. '73 8 Sept.'78 1	Rutlant.*	0 2,700,00 0 4,300,00 100.00	0 - & - 0 F. & A.	Feb '74 34	Adams Express	0 10,000,000	M.J. S.D.	Mar. '74 2
É	Rrie and Pitteburg 50 1,990, 9 Ritchburg 100 4,000, 9 Georgia 100 4,156,0 Grand River Val. 2 guar 100 1,000, 0 10014,387,9	00 J. & J. 00 — & -	Apl. '74 4	St. L., Alt. & T. Haute-10	2,300,00 2,040,00	0 - & - 0 May.	May '68 7	Am. Merch. Union Exp. 10 Ashburton Coal	0 18,000,000	J. & J. J. & D.	July '73 3 Dec. '66 4
1	Grand River Val* guar 100 1,000.0 Grand Trunk, (Ca.)	04 A. & O 00 F. & A	Oct. '73 2 Aug.'70 8	St. L., Kan. C. & North.10	12,000,00 12,000,00	0	Nov. '72 \$	Brunswick City	0 1,000,000 5 500,000	J. & D.	Dec'69 85c
	Hanover Branch, (Pa.) 50 116,8 Harlem Extension 100 4,600,0	50 M, & N	Nov. '78 6	Schuyikili Valley 5 Scaboard and Roanoke-10	676,05 0 1,161,40	J. & J. 0 M. & N.	Oct. '73 3 Jan. '74 2 Nov. '70	Consolidation(Md.)Coal.10 Cumberland Coal & Iron.10	0 10,250,000 C 500,000	J. & J.	Jan. '74 4 Apl. '73 6
-	Hanover Branch, (12) 500 Harrisburg & Lancastor 50 Housatonic, pref. 1,180,0 Huntingdon & Bd Top. 50 Huntingdon & Bd Top. 50 Huntingdon & Bd Top. 50	00 J. & J 00 - & -	Jan. '74 3 Jan. '74 4	Shore Line*10 South Branch (N. J.)*10	0 995,80 0 438,30	0 F. & A. 0 J. & J. 0 J. & J.	Feb. '74 8 Jan. '72 5 Jan. '72 3	Mariposa Gold	0 2,836,600 0 8,693,400	J. W. D.	Dec. '70 8
	Timois Central	50 J. G. J. 10 F. & A 97 M. & S	July '68 3 Feb. '74 4	South Western, (Ga.) *-10 Staten Island	0 5,819,27 0 3,939,90 0 660,00	F. & A. O F. & A.	Feb. '72 1 Feb. '73 4	Pacific Mail Steamsh'p.10 Pacific and Atlantic Tel. 2	0 2,324,000 0 20,000,000 5 3,000,00	J. & J. M.J. S.D	Sep. '69 3
1	Jeffersonv. Mad. & Ind. 100 2,000,0	00 - & - 00 J. & J.	Jan. '74 3 Jan. '66 5	Stockbridge and Pitta * 10 Stony Brook*	0 448,70 0 267,80 0 2,502.25	0 J. & J. 0 M. & N.	Jan. '74 8 May '728	Pennsylvania Coal & Pullman Palace Car10	0 4,000,000 0 4,000,000 0 5,700,000	F.M.A.N	Nov.'78 5 Feb. '74 3
	Joliet & North Indiana 100 800,0 Lake Shore & Mich. Sc. 100 49 466,1	00 J. & J 00 F. & A	Jan. '74 4 Aug. '73 4	Sussex (N. J.)	0 317,8F 0 1,670,13	0 J. & J.	Jan. '72 2 July '78 3	Spring Mountain Coal	0 4,300,000 0 1,250,000	J. & J.	Jan. 72 5
	Lords and Farmington 100 600,0	00 — & J	Jan. '72 8	Terre Haute & Indiana 10 Tel. Reo. & War. 1st pref. 10	0 1,988,15 0 1,77,00	J. & J. 0 J. & J 0 — & —	Jan. '74 5 Jan. '74 5 Jn. 7011-4	Onited States Express 10 United States Trust 10	0 6,000,000 0 1,500,000	F.M.A.N J. & J.	Feb. '74 2 July '71 5
	Harlem Extension 100 4,600,0 Harrisburg & Lancaster 50 Housatonic, pref. 100 Huntingdon & Bd Top. 50 Hidness Central 100 28,230,6 Indianapolis, Cin. & Laf. 50 Lowa Falls & Bioux City 100 Jeffersonv, Mad. & Ind. 100 Joliet & North Indiana 100 Lake Shore & Mish. 80. 100 4,600,0 Lawrence (guar.) 100 Lawre	00 M & N 00 J.A. J.0 50 J.A. J.0	May '67 5 D. Jan. '74 2 O. Oct. '78 2	Troy and Greenbush 10 Ution and Black River 10	0 1,000,00 0 274,40 0 1,666,00	0 M. & N. 0 J. & D. 0 J. & J.	Nov.'73 8 Dec. '71 8	Wells-Fargo & Co. Exp 10 West, Union Telegraph.10 Wilkesbarre Coal10	0 8,000,000 0 85,000,000 0 8,400,000	J. & J. J. & J. M. & N.	Jan. 744 July 70 1 Nov. 69 5
	Lindo Bonuyikili* & 2,846,1	0. J. &	J. Jan. 74 8	Vernout ad Canada, 10	0 2,500,00	J. & D.	Dec. '72 3	Wyoming Valley Coal _10	1,250,000	P. & A.	Aug: 66

NATIONAL AND STATE SECURITIES.

g Jacobs Payarina g	Amounts outstanding.	Rate.	Payable.	WHEN PAY- ABLE.	Markel Price.	in sured basilia (1) should be sured to show the standard to show the show the standard to show the standard to show the standard to sh	Amounts outstand- ing.	Rate.	Payable	PAT	
Rational Securities Mar. 1, 1874. Loan of June 14, 1858registered	\$260,000	5	Jan. & July.	1874	1124	Massachusetts—(\$30,712,882): State (public works) scrip, '72.	706,000	5	Variou0.	172-	80
Loan of February 8, 1961registered	13,766,000	6	Jan. & July.	1874 1880	1191	State (public works) scrip	2,800,000	6	June & I Jan. & J	ec. 172-1	77
Oregon War Bonds of March 2, 1861coupon	4,649,000	6	Jan. & July.	1880 1881	119%		600,000 888,000	5	***************************************	777-	78 94
Loan of July 17, and Aug. 5, 1861registered	125,767,050	6	Jan. & July	1881	1.9	Bounty Loan, 1864.	4,879,500	8	May & N	ov. 186	14 99
coan of Feb. 25, 1862 (5-20s)registered	16,429,050	6	May & Nov.	1881 1882	119	Coast Defense Loan, 1863. Bounty Loan, 1864.	4,000,744 2,551,500	6	Mar. & 80	189 pt. 188	36
oan of March 3, 1863registered	152,164,100 53,626,600	6	Jan. & July.	1882 1881	119	R. R. & Hoosac T. bonds, £1,448,700 stg. R. R. & Hoosac Tunnel bonds, dollar	7,175,451 1,166,500	5	April & (ct. '88-'	93
oan of March 3, 1864 (5-20s)registered	21,373,400	6	May & Nov.	1881 1884	1197	Michigan—(\$2.332.293):	8,599,024	5	Jan. & Ji	ly. 190	
oan of June 30, 1864 (5-20s)registered (5-20a)coupon	24,974,700	6	May & Nov.	1884 1884	119	Canal Bonds, 1859	81,000	6	Jan. & Ji		
oan of March 3, 1865 (5-20s)registered	33,889,750	6	May & Nov.	1885	119	\$2,000,000 Loan Bonds, 1868	445,000 431,000	6		187	18 97
(5-20s)coupon	56,618,550	6	Jan. & July.	1885 1885	120 118	82,000,000 Loan Bonds, 1863	718,000 463,000	6	May & N	v. 189	
(5-20s)coupon 3d series (5-20s)registered	87,639,500	6	Jan. & July.	1885 1887	1184	Bounty (War) Bonds, 1865	160,000	6.	Jan. & Ji	ly. 187	8
(5-20s)coupon 4th series (5-20s)registered	223,014,900	6	Jan. & July.	1887 1888	119	Minnesota—(\$350,000): Sioux War Bonds, 1862 State Building Bonds, 1867-'68 and '69	100,000 - 250,000	7	May & N Jan. & Ju	v. 187	2
(5-20s)coupon	23.660,000	6	44 44	1888	119	Railroad Bonds (suspended) 1858	2,275,000		June & 1	ec. 188	8
oan of March 3, 1864, (10-40s)registered (10-40s)coupon	53,788,750	5	Mar. & Sept.	1904 1904	113 113	Missouri—(\$17,669,000): State Bonds, proper, 1865–'68	439,000	6	Jan. & Ji	ly. '82-	90 95
Consols of July 14, '70 & Jan. 20, '71 registered coupon	175,525,100	5	F. M. A. & N.	1881 1881	1147	Railroad Loans Bonds, 1854-766	1,589,000	6		187-	90 98
Consols . registered coupon	*******	44	F. M. A. & N.	1886 1886		State Bonds, funding, 1867-68 Nevada(\$660,000):	2,727,000	6		176-	
Consols registered coupon		4	F. M. A. & N.	1901 1901		State Bonds, for floating debt	660,000	10	Mar. & Se	pt. '72-	87
Dem. Cer. of Mar. 2, '67, and July 25, '68, (cur.)		3		Dem.		New Hampshire—(\$2,405,400): War Loan Bonds, July 1, 1861	812,000	6	Jan. & Jt	ly. '71-'	78 98
Vavy Pension Fund of July 23, 1868(cur.) Pertificates of Indebtedness 1870(cur.)	678,000	3	************	1875		War Loan Bonds, July 1, 1864	600,000 750,000	6	Mar. de Se April de (pt. '84-'	89 97 74 98
Pacific R. R. Bonds(currency) J. S. Notes and Fractional Currency	64,623,512	6	Jan. & July.		116	New Jersey—(\$2,896,200): War Loan Bonds, 1861, tax free	1,200,000	8	Jan. & Ju	70 6.38	84 104
	200,110,001	-	real of less	- 111	1	War Loan Bonds, 1863, tax free War Loan Bonds, 1864, tax free	1,002,000	8	4	186-	96
State Securities, latest dates. Labama—(\$15,42 ,000):				102.200	1 ::	New York-(\$38,121,606):	AT DUTESTA	6	ari éétilée mi	de mos	1
Bonds (old and extended), 1886 and '72 Bonds (new), 1866, '68 and '72	2,386,000	8	Jan. & July.	186-192		General Fund Stock	900,000 800,000	6	J. A. J. &	0. 187	
Railroad Aid Bonds, 1870 and '71 Railroad Bonds endorsed, 1870 and '71	2,620,000	8	44 44	'90 '91 '90-'91		General Fund Stock	348,107 1,189,780	6	4 4	plea	M
rkansas—(\$ 0,800,0 0): Funded Bonds, 1869 and 70			Ion & Tule	199-100		Canal Stock	1,106,420 7,408,000	6	4 (6309)	187	14
Levee Bonds, 1871	2.185,000	6	Jan. & July.	1901		Canal Stock	2,572,000	6	4	274-1	78 10
Deficiency Bonds, 1872	5,465,000	7	April & Oct.	1882		Canal Stock	50,675,000	7	Jan. & Ju	187 ly. 187	7 107
Civil Bonds 1857 and '60	1	7	Jan. & July.	177-180	1124	North Carolina—(\$29,900,045):	1,872,000		11. Malberil Tol	187	
Bounty and Reflet Bonds, 1863 and 64 State Capital Bonds, 1871	954,500	7	44 44	183-186 1891		State (old) Bonds 1848 to 1860	4,738,000 8,639,000	6	Jan. & Ju April & C	y. 172-1	92 28
Connecticut—(\$5,767,300)	Fit was selected		Color of Little	Luu.	****	state (new) Bonds, 1867 to 1870	3,009,045	6	Jan. & Ji	ly. '92-	98 20
War Loan, July 1, 1861, (10-20s) War Loan, Jan. 1863 and '64 (20s)		6	Jan. & July.	83-84	99	State (new) Bonds, 1867 to 1870 Funding (Debt) Bonds, 1866	1,859,000 2,417,400	6	April & (Jan. & Jr April & (ly. 190	0 25
War Loan, Oct. 1, 1864 (10-39s)	935,500 1,741,100	6	April & Oct.	1874 1885		Funding (Interest) Bonds 1868	1,821,400	6	April & (ct. 187	8
Florida—(\$t,728,865): Convention Bonds 1868		8	April & Oct.	1888		Ohio—(\$9,022,721): Loan of 1860 Bonds, skg f'd	882,894	6	Jan. & Ji	70 66 22	10
Bonds, 1868-'69	191,000	6	Various.	'98-'99 1901		Loan of 1850 Bonds, skg f'd	1,600,000	6		18;	5 95
Loan to Jack., Pensa, & Moh. R.R. 1870	4,000,000	8	Jan. & July.	1900		Loan of 1856 Bonds, sky f'd	2,400,000	6	4	188	6 10
leorgia—(\$10,494,500): Bonds for W.& Atl.R.R. 1842, '43, '44&'48	866,000	6	Various.	172-174		Oregon—(\$290,527): Bounty and Relief Bonds of 1864	90,527	7	Jan. & Ji	ly. '74-	84
Bonds for W. & Atl. R. R. 1842 and 1848. Bonds for Atl. & Guif R. R., '58, '59, '60 & '61 Bonds for Atl. and Guif R. R., 1866	276 500	6	Feb. & Aug	'72-'74 '78-'81		Willamette Canal & Lock Bonds of 1870 Pennsylvania—(\$23,272,956):	200,000	7	d.ov.77.74)	189	6.
Bonds for Atl. and Gulf R. B., 1866 Bonds of Act of March 12, 1866	3,900, 00	6 7	Jan. & July.	181-186 1886		Loan of Feb. 1867 (5-10s)	92,850	6	Feb. & A	ng. '72-'	77
Bonds of Acts of Sept. and Oct. 1870	4,880,000	7	Various.	1890		Loan of Feb. 1867 (5-10s)	90,400 7,890,550	5	4 1) Can	177-1	82
Railroad endorsements, to July 1872		7	Various.	deed	1	Loan of Feb. 1867 (15-25s)	723,950	6	The second second	1182.1	92 106
Interest Bonds, inseribed stock, 1847 Refunded Stock Bonds, 1859	348,000	6	Jan. & July.	1878		Loan of Feb. 1867 (15 25s)	9,271,850	6	April & (ct. 187	92 100
'Thornton Loan Bonds, 1861	102,000	6	66 66	1880 1880	***	State Stocks (old)	1,997,050	6	Feb. & A	ig. 187	78
Chicago Relief Bonds, 1871	250,000	6	May & Nov.	1881		(old) Rhode Island—(\$2,770,000):	*******	44	Jan. & Ji	ly. 186	2
State Bonds (various) 1863 to 1864 State Bonds (various) 1861 to 1869		6	". & July.	'83-'84 '76-'89		War Bonds of Aug. 1862	1,049,000	6	Mar. & Be	pt. 188	
Kentucky-(\$2,780,810):	Ballon, C.C.	7	China Section	CNI		of June 1863	602,000		Jan. & Ju	lv. 189	3
State Bonds 1833 and '43	160,000 683,000	6	Mar. & Sept. April & Oct.	1873		of May 1864 South Carolina—(\$15,857,327):	829,000	6	Feb. & A	10.78	4
Military Bonds, 1864 (15 or 30 yrs) outstana—(\$21,214,800):	309,000	6	Various.	179-194		State House, Stock and Bonds '58-'66 Funding Stocks & Bonds '66-'68	1,233,188 1,750,000	6	Jan. & Ju April & (ly. '71-'	
State Bonds, to R. R. Co's, 1840 to 1866.		6	Various.	93-98		The line Stooks and Pends	2,262,714 899,000	6	Jan. & J	ly. 87-	97 5
Funded coupons (new) 1866-'68	997,000	6	Jan. & July.	'86-'88	****	Ring Ridge R. R. Ronda 1864.	970,000	6	Dec. 2000 100 100 100	188	78
Levee Bonds 1867	1 000 000	8	Way & Nov.	1886	50	Conversion Bonds 1869	7,371,700 500,000	6	April & C	1. 100	
Funded Floating Debt 1870	3,000,000 3,000,000	8	Mar. & Sept. May & Nov.	1910		Tennessee—(\$30,952,156): Railroad Loan Bonds	31,300,417	1000	Jan. & Ju	HERE THE	2
Penitentiary Bonds, 1869	500,000	7	Mar. & Sept. Jan. & July.	1899	****	Btate Bonds (direct)	4,819,544 2,197,000	6	April & C	ct. "	
Redemption (certificates) Bonds 1866	3,250,000 259,000	8	66 .46	1906		Funded Interest Bonds	9,000,000	0	De Maria Property		8
Int. (N. La. & Tex. R. R.) Bonds 1869	480,000 546,000	7.3	Mar. & Sept. April & Oct.	1889 1898		Texas—(\$3,397,325): Frontier Protection Bonds, gold, 1870	700,000	7	Jan. & Ju	y. '90-	10
Maine—(\$7,227,900): Civil Loans Bonds, 1856-'61	271,000	6	Various.	'78-178		Deficiency Bonds, 1871	857,000	10	Mar. & Se	pt. 187	6 86
War and Bounty Bonds, 1863 and '84 Municipal Equalization Bonds	3,832,500	6	t bit spatty blowns	183-189		War Loan Bonds, couponsregistered	621,000 201,000	6	fune & D	ec. '71-	78 100
Maryland-\$12,436,718):	8,084,400	6	April & Oct.	E BB	1	Virginia—(\$46,926,208):		17.0	ben busha	1 10000	78
Bonds to R. R. and Canals, 1827-'47 Bends to R. R. and Canals, (stg) 1838	1,537,222 5,985,544	5	J. A. J. & O.	1890		ittate Bonds (old) coupon	22,081,202 11,105,000	6	Jan. & Jt	y. '86-1	00 35
Bonds to R. R. and Canals, 1834-'39	590,040	6	Jan. & July.	1890	95	State Bonds, sterling coupon	1,865,000	6	S 40 To Tree	186-1	00 35 00 87
Bounty War Bonds, 1968	511,855	10	J. A. J. & O.	1888	1054	Funded Interest sterling, 1647	466,250	6	Minter F E	186	

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate		hen.	CHE K	ayable. Where.	Due.	Price	Description of Bonds, Amount.	Due	
Adirondack:		-	-		1	treating years		-	Brunswick and Albany:	IT BEED	1
1st Mortgage						New York.	1901		2d Mort, sinking fund gold 2,350,000 7* " " " " "	1908 1893	l
1st Mortgage	1,600,000		Jan.	2 01		New York.			Buffalo, Bradford and Pittsburg: 680,000 7 Jan. & July. New York	1896	ı
1st Mortgage, guar. by Ala 2d Mortgage	16,000pm 9,000pm	8*	Jan.	& Ju	ily.	New York.	1889 1889		Buffalo, Corry and Pittsburg: 700,000 7 March & Sept. New York.	1886	I
labama and Georgia :	1. 1. 40	1.35	Ton	A To	1	Nam Vorle	1891		Buffalo, New York and Erie:	1877	I
1st Mortgage, guar.by Ala.& Ga. Ibany and Susquehanna:		_	Jan.		. 1	New York.	1		Buffalo, New York & Phila.:		١
1st Mortgage2d Mortgage	1,000,000			& Ju		New York.	1888 1885	1024	1st Mortgage	1896	1
Bd Mortgage	399,000	7	May	& N	ov.	4 4	1881	924	1st Mortgage coin or stg skg fd 20,000pm 7" May & Nov. N. Y. & Lond.	1899	1
Albany Loan			-			Albany.	1895			1893	١
lat Mortgage	1,000,000	7	June	& I)ec	New York.	1896			1875 1878	1
General Mortgage	4,000,000	7.8				New York.	1896	92	Stock (common) Bonds 980,000 8 April & Oct. "	1879 1894	
Special Mortgage to Penn Androscoggin:					***	Harrisburg.		87	Stock (common) Bonds 1,377,840 8 44 41 44	1889	
1st Mortgage (Bath Loan) Arkansas Central (narrow gauge)		6	Jan.	& Ji	uly.	Bath, Me.	1891		Burlington & Mo. Riv. in Neb.: 1st Mortgage convertible 5,587,971 8 Jan. & July. Boston.	1894	1
1st Mortgage		84	Jan.	& Ji	uly.	New York.	1891		Burlington and Southwestern:	1895	
Atchison and Nebraska: 1st Mortgage	3,500,000	8	Jan.	& J	uly.	Boston.	1891	431	Cairo and Fulton (Arkaneas):		1
Atchison, Topeka and Santa Fe: 1st Mortgage (gold)		7	Tan.	& Ji	nlv.	Boston.	1899		lst Mort. (R.R.& lands) S.F.gold 8,000,000 7 Jan. & July. New York. Cairo and St. Louis (3 ft. gauge):	1891	1
Land Grant Mortgage (gold)	7,500pm	71	Apri	& (Oct.	4	1902		lst Mortgage 2,250,000 7 April & Oct. New York.	1901	١
Atlanta and Richmond Air Line 1st Mortgage (guar. by Ga.)			111111			New York.	1900	61	Cairo and Vincennes: 1st Mortgage, gold 3,500,000 7* April & Oct., New York.	1901	
Atlantic and Great Western: 1st Mortgage (gold)		7	Jan.	A . J	nlv	London.	1902		California Pacific: 1st Mortgage, sinking fund 2,250,000 7* Jan. & July. New York.	1889	-
2d Mortgage (gold)	12,000,000	7	Marc	h & B	ept.	4	1902		Camden and Atlantic:		1
3d Mortgage (gold) Income Atlantic and Gulf:			May	& N	ov.	a chet s	1902		Camden and Burlington County:	1879	
Consolidated(285 m.) free U.3.ta: Sectional (S.A. & G. R.R.) bond				& J	uly.	New York.	1897 var.		Consolidated 1st Mortgage 388,000 6 Feb. & Aug. Philadelphia.	'70-'97	1
lat Mortgage (S. Ga. & Fla.R.R.	464,000	7	May	& N	ov.	66 66	1888		1 1st Mort. (skg fd) for \$2,750,000 7		
2d Mortgage (S. Ga. & Fla. R.R. Atlantic and Lake Erie:	200,000	7			"		1889		Canada Southern: lst Mort (skg fd)g'd for \$9,000,000 8,760,000 7* Jan. & July. N. Y. L. & F.	1906	
1st Mort. (gold) for \$5,000,000 Atlantic, Miss. and Ohio (428 m.)		7	Jan.	& J	uly.	New York.	1901		Carthage & Burlington(C,B & Q.):	1879	
1st Mortgage for \$15,000,000		7	Jan	& J	uly.	New York.	1901		Catawissa:		
Atlantic and North Carolina. 1st Mortgage	200,000	8	Jan.	& J	ulv.	New York.	1873		1st Mortgage (old)	1882 1900	
Atlantic and Pacific:			-			Lake Lake	1888	1	Chattel Mortgage 158,350 6 4 4 4	180-18	
Land Mortgage gold bonds ist Mort. (So. Pac.R. R.)gold b'd				& J	"	New York.	1888		1st Mortgage, gold 250,000 7 Feb. & Aug. New York.	1890	١
Atlantic and St. Lawrence: 1st Mortgage (sterling) of 1853	484,000	6	May	& N	Tov.	London.	1878		Cedar Falls and Minnesota: 1st Mort. (C. F. to Waverly) 294,000 7 April & Oct. New York.	1884	
2d Mortgage (sterling) of 1864	1,499,966	6	Apri	le (Oct.	44	1884		1 1st Mort. (W. to Minn. Line) 1,377,000 7 Jan & July. "	1907	4
3d Mortgage (sterling) of 1871 Bald Eagle Valley:		l .	May				1891	****	Cedar Rapids & Mo.Riv.(C&N'W): 1st Mortgage, 1st Div. \$10,000pm 700,000 7 Feb. & Aug. New York.	1891	
1st Mortgage	371,200 100,000	6	Jan.	& Ji	uly.	Philadelphia.	1881		1st Mortgag 2d Div. \$10,000 p. m. 582,000 7 " " " " " " " " " " " " " " " " "	1894	
Baitimore and Ohio: Loan of 1855 175	1		You	A T	mler.	Daltimon		991	Central Branch Union Pacific:	Shut	1
Loan of 1850-'80	579,500	6	66	& J	ary.	Baltimore.	1875 1880	99	1st Mort. (Atch. & Pike's Peak). 1,600,000 6 May & Nov. New York. 2d Mortgage Governm't subsidy. 1,600,000 6 Jan. & July. "	1895 1895	-
Loan of 1853-'85 Loan of 1855-'90 (Balt.) skg fd.	1,710,500 3,461,146		A. STAR	& J		44	1885	100	Central of Georgia: 1st Mortgage	1875	1
Loan of 1870-195 (stg.) skg fund	. 3,620,320	6	Marc	h&B	ept.	London.	1895		Central of Iowa:	long.	
Loan of 1872-1902 (stg.) S. F 3d Mort.(N.W. Va.R. R.)assume	9,498,016	6		& J	uly.	Baltimore.	1902 1885	92	1st Mortgage, gold, \$16,000 p.m. 3,248,000 7* Jan. & July. New York. 2d Mortgage, gold, \$4,000 p.m. 812,000 7* April & Oct. "	1899 1901	
Battimore and Potomac:	1,500,000	6		& J		Baltimore.	1911		Central of New Jersey:	1875	
1st Mort. (Tunnel) gold guar 1st Mortgage (R. R.) gold guar. Bangor and Piscataquis:	3,500,000			1 & ("	1911		Convertible bonds of 1872 5,000,000 7 4 4 4 4	1902	1
1st Mortgage (Bangor loan) 1st Mort. (Bangor loan) extens'	. 600,000		Apri	4	Oct.	Bangor.	1899		New Mortgage for \$5,000,000 5,000,000 7 Feb. & Aug. 4 Loan of Leh.U. & Nav.Co.(asu'd) 2,310,000 6 J. A. & J. O. Philadelphia.	1890 1897	1
1st Mort. (Bangor loan) extens':	122,000	7			"	"	1901		Central Ohio (B. & O.:)	1890	
Bay City and East Saginaw : 1st Mort. guar.by & P.Mrq.Co	100,000	10	Jan.	& J	uly.	Detroit.	1886		Control Positio of California	-	
Bedford and Bridgesert: 1st Mortgage Bolfast and Moosehead Lake:	. 500,000	8	Apri	1 &: (Oct.	Philadelphia	1891		Let Mortgage, 30 years bonds, gold 25,883,000 6* Jan. & July. New York. Convertible 20 years bonds, gold 1,483,000 7* "	1883	v
Belfast and Moosehead Lake :	150,000	6	May	& N	IOW	Portland.	1890	0	State Aid B'ds (Int. by State)gold 1,500,000 7* " " " " " " " " " " " " " " " " " "	1885 1899	
1st Mortgage (gold) Believille and Southern Illinois:	200,000	1	1.				1		1st Mort. (Calif. & Oregon) gold 6,750,000 6* " " " "	388-19	2
1st Mort., guar. by St. L. A.& T. H Beloit and Madison (C. & N. W.)	1,100,000	8	-	l de (New York.	1896	93	1st Mort. (S. Fr., Okld & Ala.) 500,000 8* " San Francisco 1st Mort. (San Joaquin V.D.)gold 6,080,000 6* April & Oct. New York.	1890	
lat Mortgage Belvidere Delaware:	. 833,000	7	Jan.	& J	uly.	New York.	1888		Land bonds (Cen. Pac. Co.) gold 9,152,000 6* 4 4 4 4 4 4	1890	
1st Mortgage (guar by C. &	1.000.000			& 1	Dec.	New York.	1877	95	1st Mortgage guar. by S. Car 505,000 6 March & Sept. Charleston.	1877	
2d Mortgage A. Co. and 3d Mortgage Penn. R. R. Co. Blue Ridge, (B. Car.):	499,500 745,000	6		h & B	ept.	Princeton.	1885 1887	84	Funded Interest on 1st Mort 157,400 7 4 4 4	1889	-
Bine Ridge, (B. Car.):	4,000,000	1	1			Charleston.		1	1st Mortgage 2,100,000 7 Jan. & July. New York.	1895	
1st Mortgage guar. by State.gol Boston and Albany :	4,000,000	1	Jan.		uiy.	Wite Strong State	1898		Chartiers: 1st Mort, guar. by Penna 400,000 7 April & Oct. Philadelphia. Cheraw and Darlington:	1901	
Currency bonds of Feb. 1, 1872	. 3.000.000	7	Feb.	& A	Lug.	Boston.	1892	1051		1888	
Soston, Clinton and Fitchburg: lst Mortgage (Agricultural Br.) lst Mortgage (Equalization)	400,000			& J	uly.	Boston.	1884	804	2d Mortgage dated Jan. 1, 1869. 75,000 8 April & Oct. Charleston. Cheraw and Salisbury:	1888	
lst Mortgage (co-solidated)	. 248,000 168,000	7	- 46		44	4	1889	90%	1 lst Mortgage for \$250,000 8 Jan. & July. Charleston.	1891	
Equipment M tigage	. 100,000		Apri	l de e	Uct.	4	1881	914	Cherokee ' h for a last to and to be build to be building to	1891	
lat Mortgage (consolidated) Equipment Mortgage Boston, Concord and Montreal: Binking Fund (consolidated)	. 624,000		Jan.	4 5	ply.	Boston.	1889		Cherry Valley, Sharon & Albany :		
		6	Jan.	& A	ulv	New York. Boston.	1865 1870		lst Mort, con. guar, by A.& S.Co. 300,000 7 June & Dec. New York. Chesapeake and Ohio:	1899	100
let Morigage (22 m.) "	200 900	7	- 44		4	New York.	1870		1st M.(gold) skg fd for \$15,000,000 10,000,000 6* May & Nov. New York.	1899	
lat Mortgage (224 m.) convertible Mortgage (224 m.) Boston, Hartford and Eric: lat Mortgage (old)	. 660,000	7	Mag	h & S	ept.	Boston.	1884		1st Mort. (Va. Cen.) guar. by Va. 100,000 6 Jan. & July. 4 4 8d Mort. (") coupon 918,000 6 4 4 4 4	1880	
let Mortgage (Berdell)	6,000,000	7 7	Jan.	& J	uiy.	44	1899	29	Income (4)coupon 300,000 8 4 4 4 4	1876	4
Mass. La(sec'r'd by\$4,000,000 Rer.	8,000,000	1 6			44	New York.	1899	40	Cheshire:		
Boston and Lowell: lst Mortgage Bonds of 1s72 for \$1,000,000		6	Apil		Oct	Boston.	1879	95	Chester Creek: 809,400 6 Jan. & July. Boston.	75-18	U
Minu da af 1 170 for 41 000 000	. 686,000				64	6	1892		lat Mortgage guar, by P.W.& B. 185,000 6 Jan. & July. Philadelphia	Tions	Ø

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AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate		Interest	Payable.	Due.	Price.	Description of Bonds.	Amount.	ate.	Interest	-	Due.	1
Doscarpaon of Donas.		2	W	hen.	Where,	A	P	The part of the pa	1121	R	When.	Where,	-	1
hester & Chicago Br. Junction: 1st Mort for \$1,000,000 skg fund hester and Tamaroa:	\$	10	May	& Nov.	St. Louis.	1877		Cinc. & Indiana (Ind. C. & La.F.): 1st Mortgage guaranteed	\$500,000 1,500,000		June & Dec. Jan. & July.		1892	
lst Mortgage	660,000	7*	May	& Nov.	New York.	1901		2d Mortgage guaranteed. 2d Mortgage guaranteed. List Mortgage gold, guar. Cincinnati, Sandusky and Clev.: 1st Mortgage (C. S. & C.) 1st Mort (San, Day, & Cin.) S.F. 1st Mort. (San, City and Ind.). Cincinnati and Springfold.	1,800,000		June & Dec.	New York.	1921	1.
ester valley:	500,000	7	May	& Nov.	Philadeiphia.	1872		Cincinnati, Sandusky and Clev.:	1,000,000	2	September 1975		lessain.	I.
st Mortgage (in default) cago and Alton:	988 000	1	Man	A Non	Now York	1877	104	let Mort (Sep. Day & Cin S.F.	1,067,431		June & Dec. Feb. & Aug.	New York. Boston.	1890 1900	ı
st Mortgage, pref. sinking fund.	256,000 2,400,000		Jan.	& Nov	New York.	1893	106	1st Mort. (San. City and Ind.)	850,000		March & Sept.	4	1877	ı
Mortgage Income	1.100.000	7	April	& Oct	44 44	1883 1894	100			7	April & Oct.	New York.	1901	١
t Mort. (St.L.J. & C.) assumed Mort. ("") "	188,000	7	Jan.	& July		1898		1st Mortgage for \$2,000 000(guar) Cincinnati and Terre Haute:	of thirty		100	MC Shittle agreed	Liche)	1
cago, Burlington and Quincy: rust Mortgage skg fund	2,592,000	8	Ton	& July	New York.	1883	110	let Mort.(Ind.Div) for \$6,000,000		7	- & -	New York.	1901	1
Tust Mortgage, ske fund conv.	150,000	8	66	44	4 4	1883		lat Mortgage for \$16,000 p. m Clev., Col., Cin. & Indianapolis: lat Mortgage snrking fund lat Mort. (C., C. and C. R. R.) lat Mort. (Bell. and Ind. R.R.)		7	Jan. & July.	New York.	1891	1
ruat Mortgage (Burl. to Peoria) d Mort. (Northern Cross) gold.	680,000 941,000		April	& Oct	Frankfort.	1890 1890		lst Mortgage anking fund	2,214,000	7	May & Nov.	New York.	1899	1
oan of 1872	0,9-3,220	5 7	Jan.	& July	. Boston.	1896	964	1st Mort. (C., C. and C. R. R.)	272,000	1 7	June & Dec.	4 4	1895	4
st giors (Am. Cen. 15.16.) punt.	736,000		66	66	New York.	1878 1878			514,000		Jan. & July.	Complete Complete	Control of	j
st Mort. (Peo. & Han.) guar st Mort. (Keok. & St. Paul)guar	1,000,000	0 8	April	& Oct		1879	984	1st Mortgage 1853	650,000		Feb. & Aug.	New York.	1873	ı
st Mort. (Dix., Peo. & Han).gua st Mort. (Car. & Burl.) guar	600,000			& July		1889 1879	981	3d Mortgage (sinking fund) 1856 1st Mort. (Branch) 1863	487,900 71,000			4 4	1873	í
st Mort. (Quincy & War.) guar.	800,000	0 8	Jan.	& July		1890	991	Blev., Mt. Vernon and Delaware:			100	New York.	1900	i
st Mort. (Quincy & War.) guar. st Mort. (O., O. & Fox Rv.) guar. st Mort. (Ill. Gr. Trunk) guar.	1,260,000			& Oct		1900	994	1st Mertgage gold Cleveland and Pittsburg (Pa.Co.)	1,000,000	1	Jan. & July	New Tork.	PURN	
leago. Cincinnati and Louisy .	The second second		1		-	1	1	2d (now 1st) Mortgage guar	790,500		March & Sept	New York.	1873 1875	
st Mortgageicago, Clinton & Dubuque st Mort. guar. C., B. & Qicago, Danville and Vincennes	1,000,00	0 7	Jan.	& July	. New York.	1887		3d (now 2d) Mortgage guar 4th (now 3d) Mortgage guar	1,358,000		Jan. & July	4 4	1892	
st Mort. guar. C., B. & Q	1,300,000	0 8	Jan.	& July	Boston.	1896	80	Consol. sinking fund guar	528,00	7	May & Nov	4 4	1900	
st Mortgage (Ill. Div) gold	2,500,000	0 7	* Apri	& Oc	. New York.	1909	90	Colebrookdale: 1st Mort. guar. by Ph. and Rdg	584,70	6	June & Dec	Philadelphia.	1893	
st Mortgage (Ind. Div.) gold icago, Dubuque & Minnesota:	1,500,000	0 7	* 44	"	44 44	1912	90	Colorado Central (3 ft. gauge):	1	8	- Land C - LOL	S S DEL BUILD	1890	
et Mortgage guar, \$25,000 p.m.	4,100,00	0 8	June	& Dec	Boston.	1896	374	1st Mortgage Columbus, Chicago & Ind. Cent.	225,00		June & Dec	Doston.	35 .72	
et Mortgage guar. \$25,000 p. m. icago and Illinois Southern :	2,200,00				Tarrier D			1 1st Mortgage Consol, skg fund.	10,344,75		April & Oct	New York.	1908	
st Mortgage for \$19,000 p. m	******	. 8	Marc	h & Sep	New York.	1900	****	2d Mortgage Consol skg fund. Columbus, Springfield and Cin.:	3,679,90	1.	Feb. & Aug	and the training	1909	
st Mortgage for \$19,000 p. m icgago and Iowa : st Mortgage for \$2,200,000 icago, Iowa and Nebraska :	1,750,00	0 8	Jan.	& July	New York.	1900	928	1st M.(assumed by Cinn., S.& C. Columbus and Hocking Valley:	1,000,00	0 7	March & Sept	New York.	1901	
d Mort. (now 1st) guar.C&NW	592,00	0 7	Jan.	& July	Boston.	1880		list. Mortgage skg fund.	1.500.00	0 7	April & Oct	New York.	1897	
d Mort. (now 2d) guar.C.&NV	218,00					1892		1st Mortgage (Branch) General Mortgage Columbus and Xenia:	300,00		Jan. & July	4 4	1880	
icago and Northwestern: referred sinking fund (193 m.)	1.245.50	0 7	Feb.	& Au	. New York.	1885	100	Columbus and Xenia:	1,000,00	0 7	April & Oc	- OLT 2	1891	
unded coupons (193 m.)	750,00	0 7	May	& No		1883	68	1st Mortgage, guar. by Pa. Co Connecticut and Passumpsic Ray.	302,00	0 0	March & Sep	New York.	1800	
Funded coupons (193 m.)	3,588,00		Feb.	& Au	4 4	1885 1885	102	1st Mortgage sinking fund	448,10	0 6	June & De	Boston.	1876	
reen Day Lit. (2010 & 70,000 a.) 204 00	0 7	4		EI 61	1885	89	Notes pavable, conv. at par	594,00	0 7	4 4		1876	
Equipm't (Engs & Cars \$400,000 lst Mort. (Gal. & Chic. 248 m.).	101,00	0 7	Apri	& Oc	t. 41 41	1874 1882	102	1st Mort (Massawippi) guar. gol Connecticut River:	d 400,00	0	Jan. & July		1889	
d Mort. (Gal. & Chic. 248 m.).	938.00	0 7	May	& No	v. « «	1875		1st Mortgage skg fund	250,00	10	March & Sep	Boston.	1878	
Miss. Riv. Bridge (") Elgin & State Line (")	200,00		Jan.	& Jul	y. 41 H	1884 1878	****	Connecticut Valley:	1,000,00	0 1	Jan. & July	New York.	1901	
st Mort. (Peninsula 79m.& land	331,90	0 7		h & Sen		1898	95	Connecticut western:	- 1		Samuel S	1 - Transference	127 111	
Consol. skg fund (C.& N.W.R'y Consol. gold bonds for\$48,000,00	3,105,00 4,534,00			& De	e " "	1915		1st Mortgage for \$2,500,000 Connecting (Philadelphia):	2,008,50		100 TA 10	THE PERSON NAMED IN	1890	
st Mort. (Madison Exten.) gold	3,150,00	0	* May	& No	V. 41 41	1911		let Mort. ABCD&E\$200,000eac	h 1,000,00	0 6	March & Sep	Philadelphia	1.2.3.	.4
st Mort. (Menominee Ext.) goldst Mort. (Chi. & Mil.R.R.) guar	389.00	10	May	& No	V. " "	1911		Cooperstown and Susq. Valley:	100,00	00	March & Sep	New York	1889	,
2d Mort. (Mil. & Chi.R. R.) gua 3d Mort. ("") gua	182,00	00	Feb.	& No	g. 4 4	1874		Cowanesque Valley:	1000		100			
st Mort. (Chic.& Mil.R.W.)gus	7. 1,141,00			& Jul	Cel .	1898 1898		lst Mortgage, gold	100,0	10	Jan. & Jul	New York.	1902	1
lst Mort. (Bel.& Mad. R.R.)gua	306.06		7 64			1888		18t Mortgage	903,0		March & Sep	. New York.	1891	
licago & Northern Pac. Air-List Mort. (skg f'd gold \$25,000pm			Jun	e & De	c New York	1902		2d Mortgage, sinking fund Cumberland Valley:	709,0		May & No	10,10 At	1888	•
nicago & Mich. Lake Shore:		1			of the land space			1st Mortgage	161,0		April & Oc	t. Philadelphia		
1st Mort. of Sept. 1, '69, \$16,000pi	n 1,350,00	00	8 May	ch & Sej	New York	1889		2d Mortgage Plain bonds	109,5	00	Jan. & Jul	u u	1908 1884	
lst Mort. of Sept.1, '69, \$16,000pi lst Mort. of Nov. 1, '71, \$16,000pi licago, Omaha and St. Joseph:					Television.			Danbury and Norwalk.				C.D. C. L.	0163365	
lat Mortgage for \$8,000,000 nicago and Paducah (C. B. & Q.		1	Apr	11 4 0	New York	1901		1st Mortgage of July 1, 1860 1st Mortgage of July 1, 1870	200,0		Jan. & Jul	New York	1880	,
lst Mortgage \$26,000 p. m. gold hi., Pekin & Southwrn (CB&Q)			7*	•••••	Boston.	1901		Dany. Hazleton & Wilkesbarre:			1.20	Philadelate	1000	
lat Mortgage for \$1,600,000 gold	700,00	00	7* Feb	& Au	g. Boston.	1901		1st Mortgage Davenport and St. Paul:	1,400,0		7 April & Oc	THE PROPERTY OF	- 10	
lst Mortgage for \$1,600,000 gold hicago, Rock Island and Pacific lst Mortgage (C. & R. I.) below	104.0	11	10.0					1st Mort. gold skg fd \$20,000 p.r	n. 8,000,0	00	7 Jan. & Jul	New York	1890	,
1st Mortgage (C. & R.I.) baland 1st Mort.skg fund(C.,R.I.& Pac. hi. & Southwes'n(C.,R.I.& Pac.	e 104,0 3,600,0		7 Jan.	& Jul	y. New York	1896		Dayton and Michigan (C.H. & D. 1st Mortgage sinking fund gua	r. 1,931,0		Jan. & Jul	New York		
hi. & Southwes'n(C.,R.I.&Pac.	5,000,0		78 350-	. A. N.	Now Vot		700	2d Mortgage, guar	445,0	00	7 March & Ber	t.	1887	
lst Mort, gold, tax free, guar lst Mortgage gold, Atchison Br hicago & Wisconsin Midland:	1,000,0		7* Jun	e & De	v. New York	1901		Toledo Depot bonds guar	105,5		7 April & Oc 7 March & Sep	lol	1000	
hicago & Wisconsin Midland:	10	1	Aug t	& Jul	Lord Contract	200		Payton and Union:	100000	-	Mary Comme C. 17	CHARLE ON DIRECTOR	1878	
lst Mort. g'd.skg fd for \$41,000,00 bicago and Superior: lst Mortgage (Mad.& Portage)g					10 1-6-3 7 1	11000		2d Mortgage	135,0	00	7 June & De	C. 44 44	1879	9
lst Mortgage(Mad.& Portage)g lst M. (Chi. & Sup.)g'd \$5,000,0	d . 000,0		7* Apr	a Ju	ct. New York	1900			252,4	45	6 " "	and result in the	1879)
unicotne & Brunswick:	A DOMESTIC OF THE PARTY OF		105.1	The Land	and the same of th		-	1st Mortgage	275,0	00	7 Jan. & Jul	y. New York	1905	
1st Mort. guar.by St.L.K.C.& Vincinnati, and Baltimore:	V. 500,0	00	8 Jan	. & Ju	y. New York	1894		lst Mortgage Decatur, Sullivan and Mattoon :	426,0	00	6 " "	A SOUND	1905	•
ISL MOST CHAP by D 4. () 4. W f.	C. 274,0	00	7 Jan	. & Ju	y. Baltimore	. 1900	91	1st Mortgage	500,0	00	8 March & Sep	t. New York	1901	L
lst Mort, of 1868.	1.250.0	00	0.00	& No	Was alm at my	1880			500,0		6 Jan. & Jul	A 1 1 - 0 / 2 / C 13 4	49	
		00	7 Jan	. & Ju	ly. " "	1888		. 1st Mortgage, guar	. 100.0	00	6 " "	" " " " " " " " " " " " " " " " " " "	1875	5
incinnati and Indianapolis Jun	282,0	00	8 Jun	e & D	ec. 4 4	1877		1st Mortgage extension Delaware State Loan	100,0	00	6 4 4	104 700	1880	
			7 Jan	& Ju	ly. New York	188		Delaware, Lackawan. & Western	170,0		- Inches	THE LEGICAL PROPERTY.	7010 3	
let Mortgage.	798,0	00	7 Mai	ch & Se	pt. " "	1898	3	lst Mort. (Eastern Ext.)	1,111,0		7 April & Oc	L New York		
Cincinnati, Lafayette and Chi.:	250,0	-	1 Dini	e & D		1884		. 2d Mort, (Del., Lack. & Wtn). Convertible b'ds(Del.Lack. & W	1,633,0 5,600,0	00	7 March & Sep 7 June & De	C. 4 . 4	1881	
2d Mortgage. 1st Mortgage (Newcastle Br.) 1ncinnati, Lafayette and Chi.: 1st Mortgage. 1nd Martinsville(I.C. & La.F.) 1st Mortgage.	1,000,0	000	7 Ma	reh & Se	pt. New York	1891	83	Denver Pacific:	1	. 1	6 Ld . 15/E	2012/4.29 30/00	THE PERSON	ď
1st Mortgage guaranteed	400,0	000	7 Fet	. & A	ig. New York	1890		1st Mortgage gold, land grant. Denver & Rio Grande(3 ft.gauge	2,500,0	00	7 May & No	v. New York	1890	1
lst Mortgage guaranteed Cincinnati & Muskingum Valle	y: 1	83	7. 193.	WELL I	of all of year	5 10000		lst Mort. gold, skg fund tax fra	e. 16,000p	m	May & No	v. N.Y L.&An	s. 1900	,
Cincinnati, Richmond & Chicag	1,500,0	100	7 Jan	. & Ju	ly. New York	190		Des Moines Valley: 1st Mortgage (on 154 miles)	2,310,0	00	8 April & O	t. New York	1877	,
1st Mortgage guar, by O.H. &	D. 600,0	000	7 Jar	. & Ju	ly New York	189	8		4,690,0		8		1896	

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	-		Payable.	Due.	Price	Description of Bonds.	Amount.	Rate.	Interest		Due	1
		R	Whe	n.	Where.	H	4			B	When.	Where.		- -
Detroit, Eel River and Illinois: 1st Mortgage for \$22,000 p.m	2 1871		Jan &	Inle	New York,	1891		Framingham and Lowell:	6477 693	7	May & Nov.	Boston.	1891	1
Detroit, Hillsdale and Indiana:					Water School	1	****	1st Mortgage Frederick and Pennsylvania Line:					Then.	1
1st Mort. \$16,000 p. m. guar 2d Mortgage	1,170,000 300,000		June & Jan. &		New York.	1890 1891	794	1st Mortgage gold	250,000	6*	April & Oct.	Baltimore.	1900	1
etroit, Lansing & L. Michigan:	N		TO COOL		- I design	2 -17	100	1st Mortgage	1,785,000		Feb. & Aug.	New York.	1882	1
1st Mortgage (consolidation) etroit and Milwaukee:	3,000,000	8	April &	Oct.	Boston.	1896	70	2d Mortgage Elgin and State Line Purchase	948,000 135,000		May & Nov. Jan. & July.	"	1875 1878	A
1st Mortgage, (D & M.R. v)conv.	2,500,000	8	May &	Nov.	New York.	1875		Mississippi Bridge	200,000		44 44	44	1884	
2d Mortgage (") 1st Funded Coup. (D.& M.R.R.)	1,000,000	8	66	46	66 66	1875		Georgia (and Banking):	001 000		Ton & Tules	Angueto	72-'86	8
2d Funded Coup. (D.& M.R.R.)	625,924 375,734	7	Jan. &	July.	44 44	1875 1875	****	Company bonds (debentures) Gilman, Clinton & Springfield:	681,000	4	Jan. & July.	Augusta.	1.70	
2d Funded Coup. ("Akl. & Ottawa R. R. stg. bonds	150,867	64	May &	Nov.	London.	1873		1st Mortgage gold	2,000,000		March & Sept.	N.Y. & Lond	1900	
Detr. & Pontiac R. R. bonds	250,000 250,000		Feb. &	Ana	New York.	1878 1886	****	2d Mortgage gold	1,000,000	8"	Jan. & July.	The state of	1892	
etroit, Mon. & Tol. (L.Sh.&M.S)		1 -	13631A	Trug.	right of an	1000	***	1st Mortgage	226,500	7	Jan. & July.	New York.	1888	
let Mortgage Aug. 1, 1856 ubuque and Bloux City :	924,000	7	Feb. &	Aug.	New York.	1876	894	1st Mortgage	4,000,000	74	Jan. & July.	New York.	1899	
1st Mortgage tax free	894,000	7	Jan. &	July.	New York.	1883	941	let Mortgage guar, gold, tax free let Mort not guar, gold, tax free	4,000,000		April & Oct.		1899	
Juduque Southwestern:	450,000	-	Amell &	Oak	War Wash	1000		Grand River Valley (Mich. C.).	1 500 000	8	Jan. & July.	New York.	1886	
let Mortgage, guar. by Ill. Cen let Mortgage, preferred & guar	160,000		April & Jan. &		New York.	1883 1883		1st Mort, assumed by Lessees	1,500,000 500,000		March & Sept.	4 4	1879	
bunkirk, Warren and Pittsburg:			1	200		1		2d Mortgage, guar. by Lessees Grand Trunk (Ca.):	A AUTO	0	15 their to	London	21,100	
lat Mortgage gold tax free Outchess and Columbia:	1,190,000	7"	June &	Dec.	New York.	1900		Equipment Bonds £500,000 Equipment Bonds No. 2 £270,500	2,50 0 ,000 1,350,000		April & Oct.	London.	****	
let Mortgage Jan. 1, 1868	1,500,000	7	lav. &	July.	New York.	1908		Postal & Military b'ds £1,200,000	6,090,000	64	Feb. & Aug.			
ast Alabama and Cincinnati:	1		Ton &	Turker	1000	1000		1st Preference Bonds £2,838,385.	14,191,675		Jan. & July.	64		
1st Mort. end.\$16,000 p.m.by Ala ast Brandywine & Waynesburg	1	-	Jan. &		***********		****	2d Preference Bonds £1,685,765. Provincial Debentu's £3,111,500	8,428,825 15,557,500			Ottawa.		
1st Mortgage	140,000	7		July.	Philadelphia.			Great Western of Canada:	173	100	200	London.	Dern	ĺ
ast Pennsylvania (Ph. & Rdg.)	85,000	8		100	100 1100	1873		Perpetual Debentures Stock Common (Company) Bonds	227,273 1,384,117	4	Jan. & July.	46	perp.	-
1st Mortgage, guaranteed	495,000	7	March &	Sept.	Philadelphia.	1888	101	Common (") Bonds	2,993,973	6	May & Nov.	66	173-77	ı
AMI Tenn. At Georgia Cit T V A.G.	870 000	R	Jan. &	July	New York.	76-186		Common (") Bonds	2,662,067 4 867		April & Oct.	44	1881	1
1st Mortgage	and ve		Jan. &	ouly.	Mew I OFK.	1096	****	Common (") Bonds	3,650,000		June & Dec.	44	1890	
1st Mortgage, endorsed	175,000	6	Jan. &	July.	New York.	1886		Greenville and Columbia:	N. St. Charles		Inn & Inle	Now Vork	181-186	
ast Tennessee, Virginia & Ga.: lat Mort., skg fund for \$3 500,000	2,519,000	7	Jan. &	July	New York.	1890	91)	1st Mortgage guar. by S. Car 1st Mortgage not guaranteed	1,426,546 376,766	7	Jan. & July.	New York	'81-'8	
astern (Mass.):			1000					Greenwich and Johnsonville:				M W	1000	
English Loan, July 1, 1862 Loan of 1864-'74	383,000	6	Jan. &	July.	London. Boston.	1872 1874	99	Hackensack & New York Ext.:	130,000	7	May & Nov.	New York	1889	
186 MOTE CRESCY IS A CARRENTON	194,400	6	Jan. &	July.	66	1876	94	1st Mortgage, \$10,700 p.m	300,000	7	May & Nov.	New York	1889	
Loan of 1865-'85	160,000	6	April &	Oct	4	1885		Hannibal and Naples (T. W.&W.):	675 000	7	May & Nov.	New York	1898	
Loan of 1868-'88	1,000,000	6	March &	Nov.	61	1888 1889	91	1st Mortgage	125,000		Jan. & July.	a tork	1890	
Loan of 1872-'82	1,500,000				46	1882	95%	Hannibal & Central Missouri:			BUSINE TO SERVICE	Non Vonk	1890	
astern Shore (Md.): 1st Montgage	400,000	6	Jan. &	Tular	Baltimore.	1880		1st Mortgage gold, tax free	1,000,000 250,000		May & Nov. Feb. & Aug.	New York	1890	
21 Mortgage	180,000			Oct.	66	1886	****	2d Mortgage			99-11-L 1, 1, 1, 01		104 100	
uxa relatown and Paducah :	2 000 000		-		Warm Wash	1000		Missouri State Loan	1,500,000		Jan. & July.	New York	171-17	
1st Morigage, convertible hmira and Williamsport (N.Cen.):	2,000,000	.0	March &	Sept.	New York.	1890		Missouri State Loan Six years Mortgage bonds(222m)	1,500,000 53,000	10	11 11	46 . 46	1872	
1st Mortgage guaranteed	1,000,000			July.	Philadelphia.		97	Five years' notes (277 m.) Fifteen years' bonds (277 m.)	139,300	8	Various.	11 46	1874	
Income Mortgage guaranteed rie Railway:	570,000	b	April &	Oct.		1872	60	Ist Mort (() A Palm R R 15 m.	3,476,000 £00,000	8	March & Sept. Feb. & Aug.	66 66	1892	
1st Mortgage	2,485,000		May &	Nov.	New York.	1897	1034	1st Mort. (Q. & Palm.R.R. 15 m) 1st Mort. (K. City & Cam. RR55m)	1,200,000	10	Jan. & July.	66 66	1886	
2d Mortgage convertible	2,174,000	7	March &	Sept.	64 EE	1879	100	General Land Mortgage (277 m.)	1,134,100		April & Oct. Jan. & July.	64 44	1888 1888	
3d Mortgage 4th Mortgage convertible	4,582,000 2,937,000		April &	Oct	64 66	1883 1880	99	General Mortgage conv. (277 m.) Harlem Extension:	1 1000		F0.581	who so	400	
5th Mortgage convertible	709,500	7	June &	Dec.	65 65	1888	96	1st Mortgage	4,000,000	7	Jan. & July.	New York.	1890	
Buffalo Branch, 1st mortgage Sterling Loan (£1,000,000) corv.	182,600 4,437,470		Jan. & March &		London.	1891 1875	****	Harrisburg & Lancaster: 1st Mortgage, guar. by Pa. Co	700,000	6	Jan. & July.	Philadelphia.	1888	
Consol Mort. for \$30,000,000, g'd	12,076,000	7*		46	NY& London			Hartford and New Haven:			1210	well avoid	1 1 2	
Convertible bonds	8,000,000	7						1st Mortgage	580,000	6	Jan. & July.	Hartford.	1873	
rie and Louisville: Mortgage of 1871	1,000,000	7	April &	Oct.	New York.	1901		Hartford, Frovidence and Fishkill: 1st Mort. (R. I. 26.32 m.)skg fund	481,000	7	Jan. & July.	Providence.	1876	
rie and Pittshurg (Poun)	4	~				10000		1st Mort. (Conn. 96.04 m.)skg f'd.	1,574,500			Hartford.	1876	į
1st Mortgage	372,800	7	Jan. &	July.	New York.	1882		Holly, Wayne & Monroe(F&PM):	1 000 000		Jan. & July.	New York.	1901	
2d Mortgage Consolidated Mortgage tax free.	115,200 2,089,000	7	Jan. &		66 66	1893	****	Holyoke and Westfield:	1	1	111573	all Dinewho		
Equipmen thortgage	600,000	7	April &	Oct.	4 4	1890		1st Mortgage	200,000	7	April & Oct.	Boston.	1891	
uropean & N. American (Me.): Bangor City Bonds(1st m. 55 m.)	1,000,000	6	Jan. &	July.	N. Y. & Lond.	1894		Housatonic: 1st Mortgage sinking fund	191,000	7	Jan. & July.	Brpt. & Bost.	1877	
let L.M.(& 1st on 59, &2d on 55m)		64	March &	Bept.	"	1899	87	2d Mortgage	100,000	7	Feb. & Aug.	66 - 66	1885	
vansville and Crawfordsville: 1st Mortgage (main line)skg fund	A 000	7	Jan. &	July	New York.	1889		3d Mortgage of 1869	100,000	0	April & Oct.	all be been	7009	
1st Mortgage " "	2,003,000	7	March &	Sept.	44 44	1889	****	lst Mortgage L.G. skg fund, gold.	6,520,000	7	Jan. & July.	New York.	1891	
1st Mort. (Rockville Extension).	150,000	7	Feb. &		44 44	1881		Hudson River (N.Y. Cen. & H.R.):	900 000	17	Feb. & Aug.	New York.	1870	į
vansville, Henderson & Nashv. : 1st Mortgage	1,000,000	7	Jan. &	July.	New York.	1897		1st Mortgage 2d Mortgage, sinking fund	200,000 1,894,000	7	June & Dec.	64 64	1885	
ranaville, Terre Haute & Chi.:	the country			100	and the contract of	1		3d Mortgage	180,000	7	May & Nov.		1875	
all River, Warren & Providence:	750,000	7*	May &	Nov.	New York.	1900	****	Hudson Connecting (NY&OMid):	400.000	7	May & Nov.	New York.	1902	
lst Mortgage	200,000	7	Jan. &	July.	Providence.	1882		Huntingdon and Broad Top Mt.:	A 1557			Open I manage	a arto-	
int and Pere Marquette:							6 14	1st Mortgage gold	416,000	7	April & Oct.	Philadelphia.	1890	
Land Mort. 1st series (55,241 a.). 2d series (92,748 a.).	158,500 221,000	7	May & Jan. &		New York.	1880 1887		2d Mortgage	267,500 1,251,000		Feb. & Aug. April & Oct.	4	1895	
4 S. series(52,091)tx.f.	2,046,000	8	Maren &	Sept.	46 46	1888	****	Illinois Central:	10 .01	1	107,672	AU AUT OIS	or di	
K, & Holly lease, S. F. 25 000 p. a.)	476,000	10	May &	Nov.	46 - 46 -	1888		Construction bonds, cur. skg f'd.	2,742,000		April & Oct.	New York. N.Y. & Lond	1875	
Construction Loua	165,000	8	Control of		1487 1000	1876		Construction bonds, coin Redemption bonds, currency	332,000 2,500,000	6	46 46	New York.	1890	
let Mortgage conv. gold	2,300,000	7*	Jan. &	uly	New York.	1889		Redemption bonds, sterling	2,500,000	64		London.	1875	
ushing & North Side (L. l.):		1		N T		140		Indiana and Illinois Central:	3,500,000	72	Jan. & July.	New York.	1901	
Ist Mortgageonda, Johnsto'n & Gloversville :	1,025,000	1	May &		M Y. & Lond.	1010		Indiana North and South:	0,500,000	1	Office bears		DEST.	
1st Mortgage	300,000	7	Jan. &	July.	New York.	1890		1st Mortgage for \$22,500 p.m. g'd	*******	7.	April & Oct.	New York.	1901	
ort Scott, Humboldt & Western:		8	Jan. &	July	New York.	1891	1	Indianapolis, Blooming. & West.: 1st Mortgage gold	5,000,000	71	April & Oct.	New York.	1909	
1st Mortgage \$20,000 p. #2 ort Wayne, Jackson & Sug. :	*******		1		to all distanced		****	2d Mortgage	1,500,000		Jan. & July.		1809	
lat Mortgage traffic guarantee	1,500,000			July.	New York.	1889		Indianapolis & Vincennes:	20 10.33	1	Feb. & Aug.	New York.	1908	
2d Mortgage (Equipment) ort Whyne, Muncie & Cin.:	30,000	8	April &	Oct	Try C	1391		1st Mortgage guar, by Pa. Co 2d Mortgage guar, by Pa. Co	1,700,000	6	May & Nov.	4 4	1900	
let Mortgage gold	1,800.000	7*	April &	Oct	Boston,	1899		2d Mortgage guar. by Pa. Co International (Texas			0.0940	of the brooms	1001	
2d Mortgage	MO,000	8	Jun &	daty.	1 11	1895		1st Mort, gold, skg. fund tax free	10,000pm	7	April & Oct.	New York,	1901	

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Bre.		st P	ayable.	Due.	Price	Description of Bonds.	Am	ount.	-	Interest I		Dae	Price
2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0	4	When.		Where.	A	A			a		When,	Where.	브	4
ndianapolis, Cin. and Lafayette:	1 KOO EOO	,	Amell & O		Now Work	1888	201	Lake Shore & Michigan So.:	41.6	00,000		April & Oct.	New York.	1879	5
1st Mortgage(Ind.& Cin.)of 1858 1st Mortgage(I. C.& L.F.)of 1807	2,770,000	7 7	April & Oc Feb. & Au	ig.	New York.	1897		Sinking Fund Oct. 1, 1869 Consol. registered July 1, 18	0. 4,1	32,000	13	. A. J. & O.	4 4	1890	97
1st Mortgage(")of 1869		7	June & De	ec.	u u	1899		Consol, coupon July 1, 1870.	1,00	00,000		an. & July. April & Oct.		1890 1882	964
ndianapol's and St. Louis:	131 6 6	7	Jan. & Jul	v.	New York.	1916		Bonds of Oct. 1, 1872 Dividend (Lake Shore)Ap. 1	'69 1.5	35,000	ľ	april ac Oct.	4 4	1899	97
1st Mortgage	2,000,000	7	March & Sej	pt.	4 .6	1916		Sunbury July 1, 1854	6	00,000	1	an. & July.		1874 1880	
1st Mortgage2d Mortgage	1,000,000	7	April & O	ct.	4 4	1916 1900		Sunbury July 1, 1854	1,0	00,000	1	April & Oct.		1892	100
Equipment Mortgage			Jan. & Ju	ly.	66 66	1881		DEED THE SHIP I, 1000 C. OC	LUL Z.U	14,000	1 .	lan. & July.	4 4	1885	100
lowa Eastern: 1st Mortgage gold	14 000mm	7#	Fob & A.	200	New York.	1902		Mort. April 1, 1866 " 1st Mort. Mayl, 1855M. S. &		60,000 56,000	1	April & Oct.		1886 1885	104
lowa Falls & Sloux City (Ill.Cen.):	14,000pm	•	Peo 21	rR.	New Tork.	1002	121	2d Mort. Oct 31,1857 "	2,6	93,000	7	" "	66 66	1877	100
1st Mortgage guaranteediowa Midland (C. & N. W.):	2,960,000	7	April & O	ct.	New York.	1917	82	Mort. Nov. 1, 1858 Buff. & H	rie. 1	00,000		May & Nov. Jan. & July.		1873	98
1st Mort., \$16,000 guar		8	Feb. & A	Jer.	New York.	1900	91	Mort. July 1, 1862 " Mort. Sept. 1, 1866 "		300,000	1	March & Sept.	44	1886	
ronton (Penna.):								Mort. April 1,1868 "	13,0	000,000	7	April & Oct	4 4	1898	97
1st Mortgagethaca and Athens:	100,000	7	May & No	OV.	Philadelphia.	1875		1st Mort. Aug.1,1856(D.M.&') 1st Mort. Sept. 1,1869(K.&W)	P	24,000		Feb. & Aug. Jan. & July.	11 41	1870	96
1st Mortgage gold, skg fund	600,000	7*	Jan. & Ju	ly.	New York.	1890	951	1st Mort. Oct.1, 1867(Sch&T)	nR.) 1	100,000	8	4 4	4 4	1887	
lackson, Lansing & Saginaw(MC): 1st Mortgage	1,495,000	8	Jan. & Ju	le	New York.	1886	991	1st Mort. Oct. 1, 1867(Kal.&t		100,000	8	4 4	4 4	1887	100
2d Mortgage	500,000	8	March & Se	pt.	46 66	1888		lst Mort.July 1, 1863(J.&Fra	nk.)	500,000	7		4 4	var	
lst Mortgage, Northern Ext acksonville, Pensac. and Mobile 1st Mort. Florida State Loan g'd	940,000	8	May & N	OV.	44 44	1890	98	Lawrence (P. Ft. W. & Chi.)		500,000	7	June & Dec.		1894	
1st Mort. Florida State Loan g'd	4,000,000	8	Jan. & Ju	lv.	New York.	1900				000,000	7	April & Oct.	Philad. lphia	1895	
Jamest'n & Frank. (L.S.& M.So.)					11 11 11		1	Leavenworth, Lawr. & N. We	st'n:		_		Last made a Line	1000	18
1st Mortgage guaranteed 2d Mortgage guaranteed	496,000 500,000		Jan. & Ju June & D		New York.	1897				855,000	7	Feb. & Aug.	New York.	1890	***
Jefferson (Erie):	1 0	41.19	Sune & D	CCo		-	1	lst Mort. skg fund conv., go	d 5,	000,000 1	0	Jan. & July.	N. Y. & Bost.	1899	55
1st Mort. (Hawley Section)	206,000		Jan. & Ju	ily.	New York.	1887		Lebigh and Lackawanna:		200,000	,	Poh & Ana	Philadelphia	1807	38
2d Mort. (") 1st Mort. (Carbendale Section).	2,000,000		"	66	11 11	1889 1889		Lehigh Vailey:		300,000		Feb. & Aug.	STATE OF THE PARTY OF	1897	
Jeffersonville, Madison & Indian.	1 1 11	_				1300	-	1st Mortgage (old loan)		*******	6	May & Nov. June & Dec.	Philadelphia.	1878	100
1st Mortgage consol 2d Mortgage consol	2,089,000				New York.	1906		0336	iree 3,	712,000	7	March & Sept.	The Land	1806	100
1st Mortgage (Ind & Mad.)guar	397,000	7	May & N		66 66	1882		. Lexington & St. Louis (P.of 1	(o.):	10 - 10		Et Fire Lond	of James sciences of	- 3.C	-
2d Mortgage (Jeffersonville R.R.	845,000	7	April &	oct.	44 44	1873			1,	,000,000	6	June & Dec.	New York.	1899	1
Joliet and Chicago (C. & Alton): 1st Mortgage skg fund guar	500,000	8	Jan. & Ju	nly.	New York.	1882	104	Little Miami: 1st Mortgage	1	474,000	6	May & Nov.	New York.	1883	
Joliet & Northern Ind. (Mich. C.)				.,	21011 20121	1	1	Street Connection Bonds		500,000		Jan. & July.		1894	
1st Mortgage, guaranteed	800,000	8	Jan. & Ju	aly.	New York.	1874		Little Rock and Fort Smith:	9	,000,000	6*	Jan & July	N. Y. & Bost	1900	5
Junction (Cin. & Indianapolis): 1st Mortgage	1,200,000	7	Jan. & J	nly.	New York.	1885		Land Grant sinking fund	5.	000,000		April & Oct	ii a Bone	1900	2
2d Mortgage	798,000	7	March & S	ept.	44 44	1893		. Little Schuylkill (Phila, & Ro	a_):			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		10mm	1 0
1st Mortgage (Newcastle Br.) Junction, Philadelphia:	250,000	7	June & I	Dec.	4 4	1884		Logansport, Crawf. & S'wstn	Ind	771,500	7	April & Oct.	Philadelphia.	1877	91
1st Mortgage, guaranteed				uly.	Philadelphia	. 1882	88	let Mortgage gold	1,	500,000	8*	F. M. & A. N.	New York.	1900	91
2d Mortgage not guaranteed	800,000	6	April &	Oct.	44	1900	87			200,000	6	Ion & Inlu	Now West	1889	14
Junction and Breakwater: 1st Mort. guar. by Delaware	400,000		Jan. & J	ulv.	New York.	1890		let Mortgage guaranteed Long Dock (Erie):		200,000	•	Jan. & July.	New York.	1000	
Kalamazoo, Allegan& Gr. Rapids		1.	1-		110			1st Mortgage guaranteed	3,	,500,000	7	June & Dec.	New York.	1892	100
1st Mort. assumed by LS&MSo Kalamazoo and Schoolcraft :	840,000	8	Jan. & J	uly.	New York.	1888	66	Long Island: 1st Mortgage main line		500,000	6	Jan. & July	New York.	1875	9
1st Mort. assumed by L.S.&M.S	: 100,000	8	Jan. & J	uly.	New York.	1887		. 1st Mortgage (Extension) .		175,000	7	Feb. & Aug	4 44	1890	
Kalamazoo, & S. Haven (M.Cen.)		8				1000	100	1st Mortgage (Glen Cove B	(.)	150,000	6	May & Nov		1893 1899	
Ist Mortgage guar. by lessees Kalamazoo & White Pigeon:	. 640,000	10	May & N	NOV.	Boston.	1889	100	Louisville & Miss. Riv. (Ch.	(A):	775,000			Throngs 1	Tone	**
1st Mort. assumed by L.S.& M.S		7	Jan. & J	uly.	New York.	1890	90	1st Mortgage	4	,300,000	7	Feb. & Aug	New York.	1900	
Ist Mort. (C. B. & St. Jo. 52 m.	500,000	1 7	Jan. & J	nlv	N. Y. & Bos	t. 1888		Louisville, Cinein, and Lexin	gton:	,000,000	7	Jan. & July	New York.	1897	1
20 MOIL	•1 130,000	10	" "	64	4 4	1878		. 2d Mortgage for \$1,000,000,		345,000	8	April & Oct		1900	
1st Mort. (StJo.&CB.78 m)cv.t.f 2d Mort. (" ") "	1,400,000 539,500		June &			1892			m \	554,000	7	Jan. & July	New York.	173-176	6 9
1st Mort. (Mo. Valley 130 m.)	. 1,500,000		Feb. & A	lug.				. 1st Mortgage (Memp Br.46.	87m.)	139,000	7	May & Nov	46 66	172-178	
100			- "	44	4 4	1893		. 1st Mort. (Leb. Br. Ext. 73.	2m.).	88,000	7	10.	Married St. 215 across	180-181	
Consolidated Mort. (200m.)con Kansas City & Santa Fe (LL&G)		8	March & S	ept.		1892		Consol.M.for \$8,000,000(89) Louisv., N. Al. & St. Lo. Air-	Line:	,647,000	•	April & Oct	we had take	1908	9
1st Mortgage guar. by Lessees.		10	May & 1	Nov.	Boston.	1900		. 1st Mortgage gold, \$25,000 p	. m 2	,875,000	7	- 4 -	New York.	1901	1
Kansas Pacific: 1st Mort. (1st Div. 140 m.) gold	2,240,000	10	3º Keh &	A	N V ASA T	1901	60	Macon and Augusta : 1st Mortgage end.by State of	10-	670,000	7	Ton & Tule	Now West	188-191	1
1st Mort. (2d Div. 253.94 m.)gol		0 6	June &	Dec.	N.Y. &St. L	11896	1 60	1 lst Mortgage not guarante	d	100,000	7	Jan. & July	New York.	1890	
1st M.(3dD.244.66m.& 3,000,000	6,455,000	10	May & I	Nov.	. N. Y. L. &.	F. 1896		Macon and Brunswick:		ales de los	111	A Copil Soun	C Salla	1 . 25 B	
1st Mortgage (1,000,000 acres). 1st Mortgage (2,000,000 acres)g	d 1,321,000	0 3	March &	ept.	N. Y. & St. L.	O. 71- F. 1886	76	1st Mort. endorsed by Ga		690,000		Jan. & July May & Nov		1977	1:
2d Mortgage on do. gold	. 1 500,000	0 7	March &	lept	N. Y., L. &	1896	3	2d Mortgage	1	,100,000	7	April & Oct		1883	
1st Mort. (Leavenworth Branch 2d Mortgage (Gov't Subsidy)	600,000	0 3	May &	Nov.	N. Y. & St. I. U. S. Treas	0. 1890	107	Equipment Mortgage		150,000	7		in the sale of	1879	1.
3d Mortgage (Income)		0 1	March &	lent.	U. S. Treas	1916	97	1st Mortgage of Oct. 1870.		150,000	7	April & Oct	The same of the same	1880	1
Kent County (Del.):	1					11076	11	Maine Central:	.6 10	Children and		the land of the land	A	10.35 L	
1st Mortgage for \$600,000	400,000	0 6	Jan. & J	uly.	. Philadelphi	a. 1880	8	5 Consolidated Mort. for \$7,5 \$1,100,000 Loan, tax free	00,000 3,	000,00 0 746,3 6 0		Jan. & July	Boston.	1912	1
2d Mortgage (Cov. & Lex.) 185	3. 844,000	0 1	March & S	Sept.	New York	188	3	Bangor (P. & K.) Loan		514,000	6			1875	
8d Mortgage (Kent. Cen.) 1868 Keok., Iowa C.& Minn. (TW&W	237,000	0 1	June &	Dec	46 44	188		Extension (gold) Loan		491,000	6	4 4	4	1900	6.3
lat Mort, gold conv. traffic gua	20.000nm		74 Jan. & .	Inly	New York	180	2	\$1,100,000 (A. & Ken.) Los 1st Mortgage (Ken. & P.)	n 1	1,100,000 217,800	6	April & Oc	Augusta.	1885	1
lst Mort. gold conv. traffic gua Keokuk and St. Paul (C.B.& Q.)	: Ladocobu		Journ de o		1101111011	1	trail ()	Consolidated (P. & K.) Lo	an	1,149,300	6	4 4	Boston.	1895	
1st Mortgage traffic guar	. 1,000,000	0 8	8 April &	Oct	Boston.	1879	9 98	8 1 1st Mortgage (S. & K.) 2d Mortgage (" ")		800,000		June & Dec	4	1874	
Lackawanna & Bloomsb(DL&W 1st Mortgage	900,000	0	7 Jan. & J	nlv	New York	. 187	5			260,000 633,000		Jan. & July	med (4 harte)	1876	
1st Mortgage (Extension)	400,000	0	March & 8	lept.	. "	188	5	Bath (Androscoggin) Load		425,000	8	4 4	V. O 247 S	1801	4
2d Mortgage	500,000	ol '	7 April &	Oct.	4 4	188		Mansfield & Framing. (B.C.	&F.);	DE LO	0.3	Ton	and being stan	1880	æ
2d Mortgage (Extension) Income Mortgage La Crosse, Trempeleau & Prescot	250,00	0	7 May & J 7 Jan. & J	July.		188		Marietta and Cincinnati:		800,000			Boston.	1000	P
La Crosse, Trempeleau & Prescot						111 126	and I	1st Mortgage, Sterling		1,050,000	7	Feb. & Aug	London	1891	13
Laf., Blooming, & Miss. (TW&W	1,000,00	0 10	- &		New York	. 187	7	2d Mortgage Dollar	2	2,450,000 2,500,000	1	May & No	Baltimore.	1891	1
let Mortgage gold guar	1,300,000	0	7" Feb. & .	Aug	New York	189	1	3d Mortgage Dollar		8,000,000	8	May & Nor	1111 10 14 SHO	1890	
Laf., Muncie & Bloom.(TW &W):	1	Terrera		A . 100 St. no. 5000	11 114	20	let Mort. (Scioto & H. Val.	R.R.)	300,000		May & No	the same of the same	1896	
let Mortgage gold guar	1,500,000	0 '	7* Feb. & .	Aug	New York	190	1	Marietta and Pittsburg:		1,600,000		Feb. & Au	Boston	1896	1
1st Mortgage gold	2,000,00	0	7* April &	Oet	New York	190	1	1st Mortgage gold Marquette and Ontonagon:				Jen. & Au	Boston,	THE STR	
Lake Superior & Mississippi :	4 500 00	1			March 12 may		mu o	Income Bonds		150,000	8	June & De	e. Boston.	1875	
lat Mort. skg fund gold tax fre	820 00	0	7 Jan. & J 7 April &	Oct	N.Y B's.&P	h. 189		Massawippi Valley (C. & P.	16):	400,000		Feb. & Au	Boston,	1580	
	200,000	1	. leshin es	-	A CV water makes	1		Di anti A.d. Bumunitotti			1	1	t to minage upost	-	14

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AMERICAN RAU-ROAD BOND LIST.

An Asterick (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	date.	When.	Where.	Due.	Price,	Description of Bonds.	Amount.	Rate.	When.	Payable. Where.	Due	1
Laryland and Belaware:	146 1 1	-	W Hen.	W nere.		-	Nashville and Chattanage t		-		77 210201	Tegas	-
Let Mortgage	\$850,000	0	May & Nov.	Boston	1885	20	Nashville and Chattanooga: 1st Mortgage, endorsed by Tenn.	\$1,546,000	6	Jan. & July.	New York.	1890	
assillon & Cleve. (C.M. V.& D.)	150,000	6	June & Dec.		1889	****	Nashville and Decatur(L.&Nash.) 1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York	1900	8
ist Mortgage guaranteed, gold	100,000	7*	Jan. & July.	New York.	1890	••••	2d Mortgage gold	500,000	6*	April & Oct.	Nashville.	1887	1.
lst Mortgage	500,000	7	Jan. & July.	New York.	1890		Naugatuck: 1st Mortgage	112,500	7	Jan. & July.	Bridgeport.	1876	
emphis and Charleston: 1st Mortgage, Convertible	1,293,000	7	March & Sept.	New York.	1880	86	Newark & New York (Cen. N.J.) 1st Mortgage guar	600,000	7	Jan. & July.	New York.	1891	1.
2d Mortgage			Jan. & July.	4 4	1883		Newark, Somerset & Straitsville:					1889	
emphis and Little Rock: 1st Mortgage	1.300,000	8	May & Nov.	New York.	1890		New Brunswick and Canada:	800,000	1-	May & Nov.	New York.		1.
ichigan Air Line:	100		To be seen to the	1 100 3 10			1st Mortgage gold	972,000	6*	May & Nov.	London.	1867	1
lst Mortgage (E.D [†] v.)\$15,000pm. ichigan Central:	********	8	Jan. & July.	Boston.	1890	101	Newburg & New York (Erie): 1st Mortgage for \$600,000		7	Jan. & July.	New York.	1889	ŀ
lst Mortgage, convertible lst Mortgage, sinking fund conv.	356,000 2,179,000	8	April & Oct.	New York.	1882 1882	109	New H., Middlet'n & Williman .:	3 000 000	7	May & Nov.	New York.	1889	1.
Trust Mortgage for \$10,000,000	7,000,000	7	Jan. & July.	44 46	1902	984	1st Mortgage (coup. & reg) New Haven & Northampton:						1
lat Mort. (M. Air L. W.D.) assu'd	1,900,000		May & Nov	44 44	1890 1886	10:	1st Mortgage Convertible	1 000,000	6		N. Y. & N. H.	1899 1880	1
lst Mort. (Gr. Riv. Valley) guar.	500,000	8	March & Sept.	4 4	1879	96	Holyoke and Westfie'd bonds	2,000,000	7	April & Oct.	44 44	1891	1
lst Mort.(Kal.&So.Hav.)t. f.guar 2d Mort. ("") guar	640,000 70,000		May & Nov.	66 66 66 6	1889 1889	100	New Jersey See United Compan's. New Jersey Midland (NY.&OM.):					16.3	١
ichigan Lake Shore:	11.			2011 11 11			1st Mortgage gold, guar	3,000,000	7*	Feb. & Aug,	New York.	1895 1881	1
lat Mortgage	800,000	8	Jan. & July.	New York.	1889		2d Mortgage currency New Jersey Southern:	1,500,000	1				1
lst Mortgage tax free	225,000	7	May & Nov.	New York.	1886		1st Mortgage			May & Nov	New York.	1899 1888	1.
idland of Canada: 1st Mortgage sterling £235,000	1,143,667	6*	May & Nov.	London.	1896		1st Mortgage (Tom's Riv. Br.) Income Mortgage	120,000 750,000		March & Sept. April & Oct.	44	1881	ľ
dland Pacific:			100	111111111111111111111111111111111111111	-		New Jersey West Line:				New York.	1900	1
ist Mortgage gold, tax free ilwaukee and St. Paul:			Feb. & Aug.	New York.	1899		New London Northern (Vt. Cen.):	*******		May & Nov.	Maria Line		1
at Mortgage	5,514,000		Jan. & July.	New York.	1893 1884	92	1st Mortgage	300,000		March & Sept. Jan. & July.	New York.	1885 1888	1
lst Mortgage (E. Div. Palmer)	1,191,000 -791,500	8	May & Nov.	4 4	1874	814	N. Orleans, Jackson & Gt. North.:	200,000	1		**		1
st Mort. (Iowa and Minn.)	3,808,000	7	Jan. & July.	66 66	1897 1870	821	1st Mortgage 1856	3,000,000		Jan. & July. April & Oct.	New York.	1886 1890	1
lst Mortgage (Minn. Cent) lst Mortgage (Iowa & Dak.)	1,008,000	7	44 44	44 44	1870	82	Income Mortgage, 1870 gold	1,000,000	8*	May & Nov.	44 44	1890	1
lat Mortgage (P. du Chien) ld Mortgage (P du Uhien)	3,674,000 1,315,000		Feb. & Aug.	66 66	1898 1898	1068	N. Orleans Extension, 1870, gold New Orleans, Mobile and Texas:	1,500,000	8*	Jan. & July.		1890 .	1
Mifwaukee City Loan	233,500	7	March & Sept.	4 4	1873		lst M.(NOtoT 227 m)skg fd	2,825,000	8	Jan. & July.	New York.	1915	1
Real Estate Purchase	234,060 148,500		Jan. & July.	и и	1891		1st M.(")gold skg fd. 2d Mortgage, endorsed by La		1 .	46 44	N.Y. or Lond New York.	1915	1
w. Manitowec & Green Bay:							New York and Boston:	1	1	Wan & Nin		1889	
st Mortgage for \$2,500,000 lwaukee and Northern:		7			1891		New York Central & Hudson R.	*******	1 %	May & Nov.	N. 1. & N. U		1
at Mortgage for \$15,000 p.m		8	June & Dec.	New York.	1890		Debt Certif. (N. Y. Central)	5,936,626		May & Nov.	New York.	1883 1876	
neral Point: lst Mortgage, Dec. 21, 1868	320,000	10	Jan. & July.	New York.	1890		Bonds for debts ass'd(N.Y.Cen.) Bonds for B.& N. S't.("	76,000		Feb. & Aug. May & Nov.	44 44	1883	1
inneapolis & Duluth (L.S.& M.)					1		Bonds for R.R.stocks("	592,000	6	66 66	46 46	1883 1883	1
inneapolis & St. L. (L.Sup. & M.)	400,000	9-	Jan. & July.	New York.	1911		Bonds for real estate ("Bonds of 1854 renew'd("	162,000	6		46 44	1887	
lat Mortgage gold, guaranteed	700,000	7*	Jan. & July.	New York.	1911		1st Mort. (Hudson Riv.) 2d Mort. (")S. F	1,894,000	7	June & Dec.	66 66	1870 1885	
innesota and North Western: lat Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	New York.	1895		3d Mort. (")	180,00	7	May & Nov.	61 41	1875	1
ississippi Central:	1 4			New York.	'69-'71		Bonds of '71, tax free(NYC&H) Consol. Mort. for \$40,000,000			April & Oct.	44 44	1891	
lst Mortgage2d Mortgage.	1,354,000 2,000,000	8	May & Nov. Feb. & Aug.	44 44	1875		New York and Harlem:		1				
Greneral Mort. for \$5,000,000 gold			May & Nov.	44 45	1912		1st Mortgage of 1853 Consolidated mortgage of 1863.			May & Nov.	New York.	1873 1893	
ssissippi, Ouachita & Red Riv.: 1st Mortgage gold	1,860,000		- &		. 1899	19%	Sinking Fund mortgage of 1861.	111,85	0 7		66 66	1881	
st Mort. Land Grant gold State (Ark.) subsidy \$10,000p.m.	1,000,000		April & Oct.		1910		N. York, Housatonic & Northern	106,00	9 7			1873	
ississippi and Tennessee:	+ 11		1		110		1st Mortgage for \$500,000	161,00	0 7	Feb. & Aug.	New York.	1889	
1st Mortgage of April 1, 1856 Consolidated Mort. Sept. of 1866.	600.000		Jan. & July.		1876	3	New York and New Haven: 1st Mortgage	1,059,50	0 7	April & Oct	New York.	1875	ij
ssissippi Valley and Western:							New York & Oswego Midland:					1889	
st Mortgage \$20,000 p. m seouri, Iowa and Nebraska:		8	April & Oct.	New York.	1902		1st Mortgage gold, tax free 2d Mortgage convertible			May & Nov	44	1898	
st Mortgage gold, sinking fund. seouri, Kansas and Texas :		7	Jun. & Dec.		. 1910		2d Mortgage non-convertible	1,500,00			44 44	1898	
securi, Kansas and Texas: ist Mort. (U.Pac.S.Br.) skg fund	4,250,000	64	Jan. & July.	New York.	1899		New York, Providence & Boston 1st Mortgage		0 6	Feb. & Aug	New York.	173-17	8
st Mort(Tebo & Neosho)S.F.g'd	2,000,000	7*	June & Dec.	66 66	1903 1904		Improvement Bonds Extension Bonds	. 100,00		May & Nov		1876	11
Consol. Land Grant, sky fd gold seouri River, Ft. Scott & Gulf:					14.0		General Mort. for \$1,000,000	. 732,00			66 66	1899	
st Mortgage Landskg fd, tax fr	5,000,000	10	Jan. & July.	New York.	1899	741	N. York, West Shore & Chicago 1st Mortgage gold, \$35,000 p. m.	: 1/	7	* April & Oct	New York.	1902	
d Mortgagebbile and Girard:	1627 2 11	100	1000	400	M. A.	148	Niles and New Lisbon:	1			man or la		
st Mortgage	377,500	7	Jan. & July.	New York.	1876 1889		Norfolk County (B. H. & Erie):	. 500,00	0 7	Jan. & July	New York.	1890	
d Mortgagebbile and Montgomery:	1/2 1 1	1		ter and a	1	1	1st Mortgage, guaranteed Norfolk & Petersburg (A.M.& O.)	. 414,35	0 6	March & Sept	Boston.	1854	
ist Mortgage endor. by Ala. gold obile and Ohio:	2,500,000	8	May & Nov.	New York.	1900		Norfolk & Petersburg(A.M.& O.) 1st Mortgage	906,00	0 8	Jan. & July	New York.	1877	
nt Monigage Sterling	6,000,000	6	Man & Nov	Mob. & Loud	1. 1882		1st Mortgage	. 157,00	0 7	4	41 46	1877	
Interest bonds	804,400	0		Mobile.	1877		North Eastern (S. Car.):	458,00	0 8		Norfolk.	1893	
Interest bonds	871,800	8	44 44	- 46	1883		1st Mortgage of Sept. 1, 1869	820,00	0 7	March & Sept	. Charleston.	1899 1899	
nterest (sterling) bonds d Mort. (Income Liquidation)	755,040 943,121	8		London. Mobile.	1883	1::::	North Pennsylvania:	. 322,00	0 7	11 11 11 112	the district	TOAR	
ntelair (N. Y. & O. Mid.)	100	10	P. Jonathan	100	1		1st Mortgage	. 2,225 00	0 6	Jan. & July	. Philadelphia		
st Mortgage gold, guar	1,200,000			6. 66			2d Mortgage	360,00		May & Nov		1896 1877	
d Mortgage	700,000			4 6			North Shore (L. I)	127.00	1		A CONTRACTOR OF		
outgomery and Eufala: lst Mortgage end. by Ala. gold.	10 11 6 13	8	March & Sent	New York.	1886	1	lst Mortgage Northern Central:	. 135,00	7	Feb. & Aug	New York.	1887	
1st Mortgage not endorsed			June & Dec.		1900			1,500,00				Irred	
onticello : 1st Mortgage	420.000	2	Anri & Oct	New York.	1910		2d Mortgage skg fd	1,223,00	0 6	Jan. & July April & Oct		1885	
onticello and Port Jervis:				tanounce by	n Leeli		3d Mortgago(Y'k & Cumb.)gua	r. 500,00	0 0	Jan. & July		1877	
ist Mortgage gold, tax free brris and Essex (D. L. & W.:	650,000	7	J. A. J. & O.	New York.	1890	****	Income Mortgage conv.	1,000,00	0 6	April & Oct	A VICE LA TOP LA	1880	
let Mortgage sinking fund, guar,	5,000,000	7	March & Sept.	New York.		107	Income Mortgage conv Northern New Hampshire:			la la large	Held & ship.	0 1200	
2d Mortgage guar	3,000,000	7	Feb. e. Aug.	44	1891 1900	99		. 105,20	10	April & Oc	Boston.	1874	
Densymetten bonds of 1874	0.000,000		Feb. & Aug	14 66	1889	98		400,00	m i	Jan. & July	New York	1878	r.

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	-		t Payable.	Dae.	Price	Description of Bonds.	Amount.	Late		Payable.	Due	1
		B	W	hen.	Where.	A	H			H	When.	Where.	-	-
orthern Pacific:	50 000pp	70	Ton 4	- Tul	New York	1900	36	Perkiomen (Phila. & Rdg): 1st Mortgage, guaranteed	\$619,000	6	April & Oct.	Philadelphia.	1897	8
ist Mort. on R.R. & lands gold orwich & Worcester B.H. & E.):	IN DECKNOOL	1		1111111		1100	30	Perth Amboy & Woodbr.(O&A):	100	1000	THE PERSON NAMED IN	New York.	1874	
lst Mort. Mass. Loan, Plain bonds	\$400,000 200,000		Jan. d	k Jul	y. Boston.	1877 1874		1st Mortgage Petersburg:	100,000		Feb. & Aug.	35 12 (552)	PAGE 3	
machine shop &c., bonds	150,000		44	. "	66 66	1877		lst Mortgage (instalments)	341,500	8	Jan. & July.	New York.	'79-'88	
yack and Northern: 1st Mortgage	100,000	7	Jan.	k Jul	y. New York	1890		Philadelphia and Baltimore Cent.: 1st Mortgage (Penn. Div. 36 m.)	800,000		Jan. & July.	Philadelphia.	1879	
	1000	1	1			45777		let Mortgage (Md. Div. 91 m.) 2d Mortgage (Pa. & Md. 46 m.)	400,000	6	April & Oct. Jan. & July.		1891	1:
Kquipment Mortgage Equipment Mortgage	300,000 200,000	8	Jan.	k Jul	y. Boston.	1878 1879	93	Philadelphia and Reading:	and the last		12/24	long's fifte keep	FOR BUILD	13
Sinking Fund Honds	600,000	8	March	& Ser	ot. "	1890		Loan of 1868	1,135,900		Jan. & July.	Philadelphia.	1893	1.
hio and Mississippi: Consolidated 1st Mortgage	0 004 000	7	Jan.	& Jul	y. New York	1898	931	Loan of 1870, convertible Mortgage Loan of 1857, conv	86,500	6	4 4	44	1886	1
Consolidated 1st Mortgage, stg.,	1 1 1 1 1 1 1 1	1 6	44	44	London.	1898	80	Mort. Loans of 1843-44-48 & 49. Mortgage Loan of 1868	1,521,000	6	April & Oct.		1880 1893	1
Consolidated 2d Mortgage 2d Mortgage, (W. Div.)	3,529,000 433,000		April Jan.		V. 4 4	1874		Mortgage Loan of 1836 stg	182,400	5*	Jan. & July.	London.	1880 1880	ŀ
d Mortgage, (W. Div.)	174,000		April	& 00				Mortgage Loan of 1843 stg Mortgage Loan of 1836 stg	976,800 177,600		4	- 44	174-177	7
Binking Fund Bond Creek and Allegheny River:	50,000		May			1		Dollar coupon	7,696,000	7	June & Dec.	Philadelphia.	1911	1
st Mortgage (O. C. R. R)	1,500,000		Feb.			a. 1896 1882	83	Mortgage Gold or stg coup	7,000,000	6*	4 4	Phil. or Lond.	1911	ľ
lst Mortgage (War. & Fkln) Consolidated Mortgage	1,100,000		May			1888	67	June 1, 1871. Gold or stg reg	668,000	6		46 44	1911	ı,
			March	& Son	ot. Boston	1876	971	New deben. loan, conv	832,00	6 7	Jan. & July.	Philadelphia.	1893	1
Plain Bonds	485,00	0 6	April	& 0	ct. 44	1875	95	New improvement Mort. loan	6,631,61	6	April & Oct.	Philaor Lond	1897	1
Plain Bonds	1,450,00	0 7	Feb.	& At	ıg.	1877	102	Philadelphia, Wilmington & Balt. Mortgage Loan, convertible	345,00	6	Jan. & July	Philadelphia.	1884	1
lst M. land grant, gold#16.000pm		. 7.	Jan.	& Ju	ly. New York	1901		Loan of 1866	400,00	0 6	April & Oct		1876	1
nana and Southwestern	1,000,00		June	. D	ec. Boston.	1896	871	Loan of 1867 Pickering Valley (Phila. & Rdg)	1,000,00	0		Sunth meat	1887	1
lst Mortgage \$20,000 p. m ange, Alexandria & Manassas						1		1st Mortgage, guaranteed	330,30	0 7	April & Oct	Philadelphia.	1900	á
18t Mort. (Alex. to Gordonaville	A 400,00	0 6	May Jan.	& No	ov. New York	1878	85	Consol. Mortgage for \$10,000,000	6,212,00	0 7	Feb. & Aug	Philadelphia	1900	
2d Mort. (Charlotte to Lynchb.	598,00	0 8	May	& N	ov. Richmond	1873	82	1st Mort. (Steub. & Ind.) conv.	3,000,00	0 6	monthly.	New York.	1884	i
En Mort. "	574,00		Marc	h & Be	ly. New York		75 801	lst Mort.(Ct.& New'k 33m)con Pittsburg & Connellsville:	775,00	0 7	Jan. & July	. Philadelphia.	1890	A
Consolidated Mortange and Newark :	1				-	1	301	1st Mortgage of 1868, tax free	4,000,00	0 7	Jan. & July	. Baltimore.	1898	
st Mortgage age Valley & Southern Kansas	. 546,00	10	May	& N	ov. Newark.	1881		2d Mort. (Balt. Loan) of 1866 1st Mort. (Turtle Cr. Div.104 m	. 1,000,00	0 6	Feb. & Aug	Pittsburg.	1886	į
st Mortgage (5-20 years)	200,00	0 10	Jan.	& Ju	ly. New Yor	k. 1888		Pittsburg, Ft. Wayne & Chicago	:	1			10000	
st Mortgage (5-20 years) hkosh & Miss. (M. & S. P)):	010.04		Ton	4. T.	New York	1891		1st Mortgage (Series A)	875,00		Feb. & Aus	New York.	1912	
st Mortgage		7	Jan.	& Ju	ny. New Lor		1	1st Mortgage (Series B)	875,00	0 7	March & Sep		1912	
st Mortgage	. 500,00			& N		k. 1916 1891		1st Mortgage (Series D)	875,00	0 7	May & No	the last the same of the same	1912 1912	
wego and Syracuse(D.L.& W.	. 112,10	10	Feb.	& A	ug.	roar		1st Mortgage (Series E)	875,00	0 7	June & De		1912	
atortgage, guaranteed	. 183,00	00	May	& N	ov. New Yor	k. 1885		2d Mortgage (Series G)	860,00	0 7	Feb. & Au		1912	
tawa, Oswego & Fox River: lst Mortgage guar. by(C.B.& Q		00	Jan.	& Ju	Boston.	1900	991	2d Mortgage (Series H) 2d Mortgage (Saries I)	860,00	00 7	March & Sep		1912	
wensbore' and Russellville.	1,200,0	1			-		1	2d Mortgage (Berles K)	860,0		May & No	. a a	1912	
let Mortgage for \$1,500,000 cific of Missouri (Atl. & Pac.		. 1	Feb.	& A	ug. New Yor	k. 1887		2d Mortgage (Series L) 2d Mortgage (Series M)	860,0	0 7	June & De		1912	
lst Mortgage gold	7,000,00			& A		k. 1888		3d Mortgage	2,000,0		April & Oc		1912	
d Mortgage sinking fund Income Bonds	1,500,00			& Ji	ily. "	1891 1892		Bridge (O. & P. R. R.) bonds. Construction bonds of Jan. 1,"			Jan. & Jul		1876	
et. Louis County Bonds	. 700,8	00	7 Me	onthly.	St. Loui	1885		Plymouth, Kankakee & Pacific		1.	201	O TO DOG THE ROOM		1
lst Mort. (Lex. & St. Louis)go: lst Mortgage(Lea. Atch & Nev	d 1,000,0	00	Jan. Apri	de J	lly. New Yor	k. 1887 1889		1st Mortgage for \$3,600,000			Jan. & July	V-	1901	
ducah and Memphis:			1		-			Port Huron & Lake Michigan: 1st Mortgage gold, for \$1,800,00	00	. 7	May & No	New York.	1889	
let Mortgage gold for \$2,805,000	1,071,0	00	Feb.	& A	ug. New Yor	k. 1892		Portland & Ogdensb. (Me. & N.H.	900.0	00	Jan. & Jul	Boston.	1900	
lst Mortgage, stg £19,350	93,8		7* Apri	1 & (Det. London	1875			00	(* May & No		1901	
General Mortgage, stg £597,80 aris and Decatur:	3,869,3	30	7* "		" "	1897		Portland and Ogdensburg (Vt.):	00		May & No	y. Boston.	1891	
lst Mortgage sold	1,200,0	00	Jan.	& J	aly. New Yor	k. 1901		Portland and Oxford Central:				A Paristral	1000	
terson and Newark (Erie):	4	00	7 Jan.	4 T	aly. New You	k. 1878		1st Mortgage of 1000	250,0	00	Jan. & Jul	y. Portland.	1883	
lst Mortgage guaranteed ekin, Linc. & Decatur(TW&W):	1	1					1st Mort.(Portland Loan)skg f	'd 700,0	00	Inn. & Jul		1887	
lst Mortgage, guaranteed	1,076,0	00	7 Feb.	& A	ug. New Yor	k. 1900	88	1st Mortgage (equal lien)	350,0		7 April & Oc 7 March & Sep		1887 1891	
emberton & Hights.(UC of NJ lst Mortgage guaranteed	160,0	00	7 Jan.	& J	uly. Philadelpl	ia. 1889		2d Mort. Sept. 1, 1871 for\$450,0 Port Royal (S. C.):	10000		and the second of	A Charles and	1	
lst Mortgage guaranteed emberton & N. York (N.J.S.)	-	1			New You			1st Mortgage gold, skg fd	1,500,0	90	May & No	V. N. X. & Lon	1889	
let Mortgage, guaranteed eninsular Railway :	100	1	7	******				Pongkeensie and Kastern:				1	72. 74	
lst Mortgage gold(S.F.)1st seri 1st Mortgage gold (S.F.)2d seri	es 1,800,0	00	7* May	& N	ov. N.Y. & Lo	nd. 1899		1st Mort. gold, conv. & tax free	800,0	00	Jan. & Jul	y. New York.	1910	1
enusyivania:	es 979,0	00						1st Mortgage	300,0	00	Jan. & Jul	y. Providence	. 18	
enusylvania: 1st Mortgage (Harr. to Pbg) 2d Mortgage (")	4,970,0	00	7 Jan.	& J	uly. Philadelp	hia. 1880		Quincy, Alton and St. Louis:	850.0	00	" May & No	v. Philadelphi	1889	
2d Mortgage (")st	2,583,6 2,282,2	40	6 Apr	II oc	" London	1878		Quincy and Toledo (T., W.& W.):	1			11/2/2	
2d Mortgage (") et General Mortgage (coup. & reg State lien for \$17,500,000, skg ennsylvania Coal:	.). 19,490,7	60	6 J. A	. J. d	O. Philadelph	ila. 1910	90	list Mortgage, guaranteed	500,0	00	May & No	v. New York	1890)
ennsylvania Coal:	u 9,001,1	00	Apr	il de	Hailisou	18. 1.a.		lat Mortgage, guaranteed	000,0	00	8 Jan. & Jul	y. Boston.	1890	,
1st Mortgage	542,5	00	7 Feb.	& A	lug. New Yor	k. 1881		Reading and Columbia (P.& R).		00	March & Ser	t. New York	1882	,
ennsylvania and Delaware: 1st Mortgage	360,0	100	7 Feb.	& 1	ng. Philadelp	hia. 1901		1st Mortgage, guaranteed 2d Mortgage, guaranteed	350,0		7 March & Sep 7 June & De	c. Columbia.		
Income Mortgage	310,0	100	7 Mar	ch & 8	ept.	189			1500	00	7 Jan. & Jul	A CONTRACTOR OF STREET	1873	i
ennsylvania & New York(L.V. lst Mortgage guaranteed		100	7 Jun	0 & 1	Dec. Philadelp	hia. 1896	103	1st Mortgage	150,0	00	7 4 4	y. Troy.	1880)
lat Mortgage guaranteed eoria & Bureau Val(C.R.I.& I	1,500,0		7 "		" "	1900		3d Mortgage	150,0	00	7 March & Son	Now Vork	1887 1986	
let Mortgage guaranteed	600,0	000	8 Jan	& .1	uly. New You	k. 187		2d Mortgage. 3d Mortgage Gara & Whitah Ist Mort (Zoy, Salera & Rut Ist Mortgage (Genn's Falu) Richmond and Danville:	1.) 500,0	00	7 March & Sej 7 May & N	7.	1899	•
eoria & Hannibal (C. B. & Q.)			4.1	10.001		1		1st Mortgage (Glenn's Falls).	125,0		7 Jan. & Jul	y. "	1894	
eoria. Pekin and Jacksonville	000,0	000	8 Jan.	& J	uly. Boston	187		· Kichmond and Danville:	600,0	100	6 Jan. & Jul	y. Richmond		
1st Mortgage	1.000.0		7 Jan.	& J	uly. New Yo	rk. 189		· Virginia State guar. bonds	157,	100	6 " "	. C	1875	
2d Mort. conv., and tax free coria and Rock Island:	1,000,0		7 Apr	il &	Oct. "	190			1,722,0	M	6 May & No	v. New York	- 170-	1
1st Mort. gold, conv. & tax fre	e. 1,500.0	000	7* Feb	. & 1	ug. N.Y. & L	ond. 190	88	Sterling Loan		rn	6 Jan. & Ju	y. London.	1875	
1st Mort. gold, conv. & tax fre	1 000	100	11000			- 1	10.1	Dollar Loan	295,	500	8 4 4	Richmond	1881	1
lst Mortgage (Sunb & Erie 40) lst Mortgage (whole road 287) 2d Mortgage ("" Gen'l M. for \$20,000,000, gold a	n) 1,000,0	100	6i Apr	30 10	Oct. Philadelp	hia. 187		Bichmond and Petersburg:	72.150	100	09 Die	a management in	1870	4
2d Mortgage (" "	3,000,0	000	7 Jan	. 40 3	uly.	188	8 87	1st Mortgage	130,	500	7 June & D	e Rick n and	187	5
Personal Re from ADD DDD DDD mald.	m. 5 000 0	lon	R# 46		46 14	192	0	. lat Mortgage	175.	W	8 April & O	CF-I		ú

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of nterest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate		Payable.	Due.	Price	Description of Bonds.	Amount.	Bate	Interest		é
1.1	- 3.0	-	When.	Where.	H	A		- 2 1	B	When.	Where.	Due
tockford, R. Island & St. Louis: 1st Morigage tax free	49 600 000	7*	Feb. & Ang.	N V & Tord	1010		Sioux City and Pacific:		_			
Rome, Watertown & Ogdensb.:	11.0.00	121	de la complete	43 44 7	A. Dall		1st Mortgage gold	\$200,000	0-	Jan. & July.	Boston.	1898
1st Mortgage, (W.&R.)Skg Fund 1st Mort. (Potsdam & Watert.).	799,900 327,000	7	June & Dec.	New York.	1880	****	1st Mortgage gold	560,000	7"	June & Dec.	Boston.	1891
Consolidated Mort. Skg Fund	824,500		" " "		1891		South Carolina: lst Mortgage Sterling	1,407,270	5*	Jan. & July.	London.	182-188
Rondout and Oswego:	pt 7 00	7#	T T	NY YF b	26. 200		1st Mortgage (L.) currency	807,500	7	" " "	New York.	182-18
lat Mortgage, gold \$20,000 p.m Rutland (Verm. Cen.& Can.):	*******	7*	Jan. & July.	New York.	1890		Domestic (H) Bonds Domestic (G) Bonds	192,500 342,500	7	April & Oct.	Charleston.	1872
Equipment Mortgage, tax free	500,000	7	May & Nov.	Boston.	1880	76	Domestic (I) Bonds	1,470,000	7	Jan. & July. April & Oct.		'73-'7 '88-'9
Equipment Mortgage	500,000	8	March & Sept.		1880	80	Domestic Bonds	76,000		Jan. & July.	44	80-9
1st Mort. (Cal. & Baring)	96,200		Jan. & July.	Calais, Me.	1879		Domestic (special) Bonds South Florida:	71,260	7	various.	100	172-17
2d Mort. (" ") Calnis Loan (Lewey's Ibland)	130,000		June & Dec.	4	1879 1876		lst M. endor.by State \$16,000pm South Georgia & Florida (A.& G):		8			
St. Joseph & Denver City: 1st Mort. (E. D.) gold tax free	1 000		and the same of the same	atay to a little			lst Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888
let Mort. (E. D.) gold tax free let M.(W.D)land grant, g'd tax fr	1,512,000	8*	Feb. & Aug.	N.Y. or Lond	1899		2d Mort. " " "	200,000		" "	4	1889
St. Louis, Alton and Terre Haute:	No. of the last		The state of		1900		South Mountain Iron(Cumb.Val): 1st Mortgage guaranteed	200,000	6	June & Dec.	Philadelphia.	1000
1st Mortgage (Series A) skg fd.	1,100,000		Jan. & July.	New York.	1894	99	2d Mortgage for \$200,000	179,000		March & Sept.	a madespina.	1888 1884
1st Mortgage (Series B) skg fd. 2d Mortgage preferred (Series C)	1,100,000		April & Oct. Feb. & Aug.	4 4	1894 1894	87	South and North Alabama.	00.000	04		W W .	
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	66 66	1894		South Pacific (Atl. & Pac.)	22,000 pm	9	Jan. & July.	New York.	1890
2d Mortgage Income (Series E). Equipment Mortgage	1,700,000		March & Sept.	44 44	1884	76	1st Mortgage gold, assumed South Shore (Mass.):	7,189,000	6	Jan. & July.	New York.	1888
L Louis, Coun. Bluils & Omaha:		20	march & Sept.	111	1894		South Shore (Mass.):	150,000	R	A	Destan	1000
1st Mortgage, gold \$16,000		7*	Jan. & July.	New York.	1901		let Mortgage, sinking fund South Side (L. I.):	150,000	6	April & Oct.	Boston.	1880
t. Louis and Iron Mountain:	4,000,000	7	Feb. & Aug.	New York.	1892	95	1st Mortgage, Mar. 1, 1867	2,250,000	7	Mar. & Sept.	New York.	1887
t. Louis, Jacksonv.& Chic. (C&A):	221 0 11		Pen u Zug.	Mew Tora.	1094	30	South Side, Va. (A.M.& O.): 1st preferred bonds	675,000	8	Ton & Tulu	Nam Vanh	104 1
1st Mortgage Mar. 16, 1864 guar. 2d Mortgage May 1, 1868 guar.	2,929,000		April & Oct.		1894	954	2d preferred bonds	617,000	6	Jan. & July.	New York.	184-1
It. Louis, Kansas City & Northn:	548,000	7	Jan. & July.		1898	****	3d preferred bonds	448,500				184-
1st Mortgage (late North Mo.)	6,000,000	7	Jan. & July.	New York.	1901	861	Southern Central:	1,500,000	7	Jan. & July.	New York.	1000
St. Louis, Lawr. & Denv. (Pacific):	1,000,000	6*				1	1st Mortgage, skg fund conv Southern Iowa and Cedar Rapids				4000mm31	1900
1st Mortgage gold, guaranteed t. Louis and South Eastern:	1,000,000		Jan. & July.	New York.	1901		lst Mortgage gold	1,500,000	7	May & Nov.	New York.	1900
1st Mort. gold skg fund conv	2,250,000	7	May & Nov.	New York.	1894		1st Mortgage land grant tax free	3,600,000	8	April & Oct.	New York.	78-
1st M.(Evans.D.)gold skg f'd,con it. Louis and St. Joseph :	1,000,000	7	" "	4 4	1896		2d Mortgage, land grant	3,000,000		Jan. & July.	4 4	1890
1st Mortgage gold	1,000,000	6*	May & Nov.	New York.	1893		Southern (Cal.) Pacific: 1st Mortgage gold for \$28,000,000.	5,750,000	64			1
t. Louis, Van.& T. H. (T.H.&L.):	1 000 000	7	- 1111111111	2000		-	Southern Pennsylvania:	0,100,000	1		***************************************	
1st Mortgage, guaranteed 2d Mortgage, (A.) guaranteed	1,899,000		May & Nov.		1897		lat Mortgage gold	625,000		March & Sept.	Philadelphia.	
2d Mortgage (B.) convertible	1,000,000	7	4 4	41 66	1898	****	2d Mortgage gold South Western (Cen. of Ga):	88,000	13	" "	"	1880
Income Mortgage t. Paul and Chicago (M.& St.P.):	799,000	1	March 1.	Pittsburg.	1891		Plain Bonds, various conv	391,000	7	various.	Macon.	172-1
1st M. land gr.gold skg fd endor.	4,000,000	7*	J. A. J. & O.	New York.	1900		1st Mortgage (Muscogee) conv Spartanburg and Union:	300,000	1	66	46	1721-
t. Paul and Pacific 1st Division:						1	1st Mortgage, end. by S. Car	350,000	7	Jan. & July.	Charleston.	1879
1st Mort. (St.P.to St.Anth.)10m. 1st Mort.(St. Paul to Wab.)70 m.	120,000 700,000		Jan. & July.	New York.	1892 1892		1st Mortgage not endorsed	198,370		46 46	4	1870
2d M.(N. Line)80 m.& 1st land gr.	1,200,000	7	June & Dec.	44 44	1892	****	Springfield & Illinois S. Eastern: 1st Mortgage gold, tax free	9.400.000	7	Woh & Aug	Now Vonk	1000
General Mort. (R. R. & Lands).	2,020,000		Jan. & July.	64 64			2d Mortgage gold, tax free	1,000,000		Feb. & Aug.	New York.	1900
General Mort., (R.R. & L'ds) stg. 1st M. (W.Line) R.R. & Lands.	6,000,000		- 4 -	New York.		****	Springfield and Northwestern:					170
2d M. (W.Line) R. R. & Lands.	3,000,000		- & -	4 4			1st Mortgage gold, skg iund Staten island:	20,000pm	1	Feb. & Aug.	New York	1901
t. Paul and Sioux City: 1st Mortgage \$16,000 p. m	2,000,000	7	Ton & Tule	Name Work	1000		1st Mortgage	200,000		Jan. & July.	New York.	1886
Land Stock on 400,000 acres	2,400,000		Jan. & July. J. A. J & J.	New York.	1896 1890		Sterning Mountain:	1	-		Ly made and	
St. Paul, Stillwater & Taylor's F.						1	1st Mortgage Sullivan (Verm. Central):	1	7	Jan. & July.	New York.	1874
lat Mortgage for \$450,000 Salem (W. Jer.):	********	8	Jan. & July.	New York.	1901	****	1st Mortgage	500,000			Boston.	1875
1st Mortgage guar	100,000	6	Jan. & July.	Philadelphia	1878	92	2d Mortgage	250,000	6	Feb. & Aug.	6 1 page	1880
Salem and Lowell (B. & L.):		1.			1		lst Mortgage, skg fund	1,000,000	7	May & Nov.	New York.	1886
1st Mortgage	226,930	6	Feb. & Aug	Boston.	1878	904	Summit Branch:				Section 15	
1st Mortgage guaranteed	2,525,000	7	Jan. & July	New York.	1909		1st Mortgage Sunbury and Lewiston:	174,000	6	Jan. & July.	Philadelphia	1878
San Fran, Oakland & Alameda:	1 500 000	0	1	A STATE OF THE PARTY OF THE PAR		1	1st Mortgage gold	1,200,000	7	April & Oct.	Philadelphia	1800
Let Mortgage gold	1,300,000		Jan. & July	New York.		****	Superior and St. Croix:	1	1			12000
let Mortgage, guaranteed Savannah and Charleston:	400,000	7	March & Sept	New York.	1886		Superior and Northwestern :	**********	8	***********	***************************************	
Savannah and Charleston: 1st Mortgage(Sav.& Char.)bonds	500.000	7	Ton & Yules	Non Wash	1000		1st Mortgage, \$16,000		8			
State guaranteed (C.& S.)bonds.	\$05,000		May & Nov	New York. Charleston.	1889 1870	****	Suspens. Brid. & Erie June. (Erie)		1		37	1
Funded Interest bonds	157,400		4	4 81	1889		1st Mortgage Sussex (N. J.);		7		New York.	
lavannah, Griffin & North Ala.: 1st Mortgage for \$500,000 guar	152 000	7	Jan. & July	Macon.	1891		1st Mortgage	200,000	7	April & Oct	Susser.	187
avannah and Memphis:	1 200	1		1	1		Swedesboro (W. Jer.): 1st Mortgage, guaranteed	MACON DE	1.	P. Carrier and St.	to film ment	MA
1st Mortgage gold, endor	16,000pm	8	May & Nov	. New York.	1890		Syraguse, Bing, & N. V. (DI.4-W)		10	Jan. & July.	Camden.	***
1st Mortgage gold, tax free	200,000	7	Jan. & July	New York.	1900		18t Mortgage	1,400,000		April & Oct	New York.	187
Seaboard and Koanoke:	1	1					2d Mortgage Syracuse and Chenango Valley:	270,000	77	June & Dec	" "	188
1st Mortgage	210,000	7	Jan. & July	New York.	1800		Tebo and Neosho (M. K. C.& T.)		7	* Feb. & Aug	New York.	189
1st M. (guar. by Ala.) \$16,000pm		8	* April & Oct	New York.	1890		1st Mortgage gold she fund	1,163,000	1	A STATE OF THE STATE OF	time. I file post ma	1
Selma, Marion and Memphis: 1st M.gold gr. by Ala. \$16,000pm	at the	1.		MATERIA DEVI	1		1st Mortgage gold, skg fund Terre Haute & Indianapolis:	1,100,000	17	June & Dec	New York.	190
Jelma, Rome and Dalton:	PER LANGE	8	March & Sept	New York.	1889		lat Mortgage	800,000	7	April & Oct	New York.	189
let Mortgage, tax free	5,000,000	7	April & Oct	. New York			Tioga: 1st Mortgage	A comment		May & Nov		10.12
2d Mortgage Equipment Mortgage	230,000	01.7	Jan. & July	64 66	1890				1.	may & Nov	New York.	187
Shamokin Valley & Pottsv. (N.C.	c	1		Account to the last of the las	1881		1st Mortgage (E. Div.) 110 m 1st Mortgage (W. Div.) 117 m	1,600,000		June & Dec	New York.	189
let Mortgage, guaranteed Sheboygan and Fond du Lac	700,000	7	Feb. & Aug	. Philadelphia	. 1872	92	2d Mortgage (W. Div.) 117 m	1.300.000	7	Feb. & Aug April & Oct	4 4	189
let Mortgage	729,000	1.	June & Dec	1	1		11 Kaninment Mort sinking fund	04.004		Jan. & July	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	187
lat Mortgage extension	691,000		April & Oct	ACW TOPE.	1884 1896		Let Mortgage (Park Base) 18t. Mortgage (Park Base)	1,406,000	0 7	May & Nov	64 64	191
Bhenango and Allegheny:	1 1	1.	de lateran	Annual Control	1000		Tom's River & Watert (N.J.So.)	250,000	7	June & Dec		191
1st Morigage for \$1,000,000 Shepaug Valley (Ct.).	638,000	7	April & Oct	New York.	1889		1st Mortgage guaranteed	80,80	0 7		New York.	188
1sf Mortgage	350,000	0 7	April & Oct	New York.	1891	ò	Troy & Bennington (T. &).	DIALT N	1	Mark Landon St.	of bus arriers	r o M
Mhore Line (Iv. I. & Iv. H.);	1	1	Name	As A Shirt South	130		1st Morigage skg fund, uar Troy and Boston:	Annaham da	0 7	Jan. & July	Troy.	187
1st Mortgage construction Slour City and St. Paul:	200,000	1	March & Sept	Boston.	1860		1st Mortgage	300,000		Jan. & July	New York.	188
A A Manhaman	700,000	8	May & Nov	New York.	1991		3d Mortgage.	300,000		May & Nov		188
Laud Grunt Mortgage gold			Jan. & July				Convertible Bonds				46 46	

Price.

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AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	ate.			Payable.	ne.	Price.	Description of Bonds.	A mount.	ate.	Interest	Payable.	Due.	1
SECRETAL MARKET		24	Wh	en.	Where	Pa	P	T		R	When.	Where.	D	
oledo, Wabash and Western: 1st Mort. (Tol. & Ill., 75 m.)	\$900,000	7	Feb. &	Aug.	New York.	1890	94	Western Maryland:	\$400,000	6	Ton & Tul	Politimana	1890	
1st M.(L. Erie, W.& St.L. 167 m.)	2,500,000	7	"	44	24 44	1890		1st Mort endor by Balt	200,000		Jan. & July.	Baltimore.	1890	
lst M. (Gt. W.Rwy of '59, 181m)	2,500,000 500,000	7	Feb. & May &	Aug.	11 11	1898 1890	931 88		300,000	6	4 4	4	1890	i
lst Mort. (Quincy & Tol. 34 m) lst Mort. (Ill. & So. Iowa 42 m.)	300,000	1	Feb. &	Aug.	44 44	1882	901	2d Mort. endor. by Wash. Co 2d Mortgage preferred	300,000 600,000	6	4 4	0 to 10	1890 1895	ı
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May &	Nov.	44 44	1878		3d Mortgage endor, by Balt	875,000	0	u u	4	1900	
2d Mort. (T. Wab. & Wt. 167 m.) 2d M. (Gt. W.Rwy of '59, 181m.)	1,500,000 2,500,000	7	66	14	66 66	1871	90‡ 84	western Pacific (Cen. Pac.):	0 225 000		Ton & Tule	37 371	1000	
Equipment (Tol. & Wab. 75m.).	600,000	7	65	66	u u	1883	78	lst Mortgage assumed, gold Western Pennsylvania (Penn.):		0.	Jan. & July.	New York.	1899	
Consol. Mortgage (500 m.)	2,700,000	7	F. M. A	. & N.	11 11	1907	781	1st Mortgage (main line 57 m) 1st Mortgage (Pittsb. Br. 28 m.)	800,000		April & Oct.	Philadelphia.	1893	
1st M. (Dec. & East St. L.109m.) Consol. 2d mort. (500 m.) gold	2,700,000 5,000,000	7*	Feb. &	Ang	" "	1900 1893	871	Western Union (M.& St. P.):	1,000,000	6	Jan. & July.		1896	
rov. Salem & Rutland (R. & Sar.);	7 7 7 =		Tom a	akug.		7.7		1st Mortgage for \$5,000,000	3,275,000	7	Jan. & July.	New York.	1896	
lst Mortgage, guaranteed roy Union (and Depot):	500,000	7	May d	Nov.	New York.	1890		West Jersey:	138.13	1		011111111	100	
roy Union (and Depot):	500,000	6	Jan. &	July	New York.	1873		Loan of Mar. 1, 1863,gr. by C.&A.	1,000,000		March & Sept.	Camden.	1883 1896	
1st Mortgage, guaranteed 2d Mortgage, guaranteed	180,000	6	4	u.	" "	1878		1st Mortgage, Jan. 1, 1866 Consolidated mort. Apr. 1, 1869.	998,000		Jan. & July. April & Oct.	4	1899	
uckerton:		6			m	1001	-	West Wisconsin:		- 1			122	
1st Mortgage nion Pacific:	400,000	1.	April	& Oct.	Philadelphia.	1901		Whitehall & Plattsburg (M.& P.):	4,000,000	7"	Jan. & July.	N.Y. or Lond.	1896	
1st Mortgage gold, tax free	27,237,000	6*	Jan. &	July.	N. Y. & Bost	'96-'99	85	1st Mortgage	250,000	8	Jan. & July.	Philadelphia.	1888	
2d Mortgage (Gov. subsidy)	27,236,000	6				196-199		1st Morigage Wicomico and Pocomoke:	Ship	-			13	
2d Mortgage (Gov. subsidy)	10,000,000	17	March	& Sent		1839 1874	83 751	1st Mortgage	200,000	1	Jan. & July.	New York.	1873	
Omaha Bridge B'ds, stg£250.000	2,500,000	8*	April	& Oct.	London.	1896	104	1st Mortgage	350,000	8	May & Nov.	New York.	1900	
nion Pacific (Central Div.):						1000		1st Mortgage Wilmington, Colum. & Augusta:					13.15	
1st Mortgage gold, tax free						1895	****	1st Mortgage	3,200,000	.7	June & Dec.	Baltimore.	1900	
2d Mortgage (Gov. subsidy) nion Pacific, S. Br. (M.K.& T.):	1,600,000		Jan. 6	oury.			****	1st mortgage	1,500,000	8	Jan. & July.	New York.	1897	
lst Mortgage gold, skg fund nion & Titusville(O.C.& A.Riv.)	3,595,000	6*	Jan. 4	July.	New York.	1899		1) Lat mortgage, endor, by N. Car.	1,000,000		" "	4 4	1897	
nion & Titusville(O.C.& A.Riv.)	500,000	-	Jen 4	.Inl.	Now Vont	1890		Wilmington and Reading:	1	1	April & Oct	Philedel	1000	
1st Mortgage Inited Companies of New Jer.:	200,000	1	Jan. 4	oury	New York.	1090	****	1st Mortgage 2d Mortgage coupon or regis	723,600	7	April & Oct. Jan. & July.	I mindelphia.	1900 1902	
Sinking Fund sterling £262,000	1,268,080		Jan. d		London.	1880		Wilmington and Weldon:		130				
Loan of 1875 (Joint Companies	675,000 300,000	6*	April	& Oct.	Philadelphia,	1875	100	Sterling Bonds			Jan. & July.	London.	1881 1882	
Loan of 1875 (New Jersey Co.) Loan of 1883 ("")	450,000	6	Feb.	L Aug	New York.	1878		Sterling Bonds	710,000	7.	Jan. & July.	New York.	1896	
Loan of 1883(Camden& Amb'y	1,700,000	6	4	66	Philadelphia	1883	89	Wilmington and Western (Del.):	1	1				
Loan of 1889 "	800,000		June	& Dec.	Princeton. Philadelphia	1889	99	Vinona & St. Peter (C. & N. W.):	400,000	7.3	J. A. & J. O.	Wilmington.	1892	
Consolidated(mort.)Loan of 1838 Sterling Loan £369,200			May d	& Sept.	London.	1894		1st Mortgage \$20,000 p. m.	2,750,000	7	Jan. & July.	New York.	1890	
Sterling Loan £360,000	1,800,000	6	* "	a	"	1888		1st Mortgage \$20,000 p. m 2d Mortgage \$12,000 p. m Land Grant Mort. gold, skg fund	1,565,000	7	May & Nov.	46 46	1890	
Loan of 1888	154,000		Fob 4	a Associ	Now York			Land Grant Mort. gold, skg fund	4,375,000	7	June & Dec.		1916	
Bond to State of New J.(NJCo Bond to State of N. Jer.(U.Co's	500,000		reb.	k Aug	New York.	1000	****	Wisconsin Central: 1st M. L. G.,gold S. F.\$25,000pm		70	Jan. & July.	Boston,	1901	
Loan of 1894	2,000,000	6	April	& Oct	Philadelphia	1894		Worcester (Md.):		1		ING TO		
Itica and Black River:	951 500		You I	. Teles	N W & Hitton	1978		1st Mortgage	210,000	6	Jan. & July.	Baltimore.	1891	
1st Mortgage Utica, Chen. & Susq. Val.(D&HC)	001,000	7	Jan.	July	N. Y.& Utica	1010		Worcester and Nashua: Plain Bonds	125,000	7	Jan. & July.	Boston.	1890	
1st Mortgage		1 7	1					Plain Bonds	75,000		4 4	4	1890	
Utica, Ithaca and Elmira:	95 000 m		- T	Tul	N W & Tank	1800	1:	CANAL BONDS.		1	111	1 1 5 1 5		
1st Mortgage gold, skg fund Vermont Central:	20,000 11	1 7	Jan.	e July	N. Y. & Lond	1. 1092		Chesapeake and Delaware:		1	1	- 3-17	188	
1st Mortgage consolidated	3,000,000		June	& Dec	Boston.	1886	30	1st Mortgage sinking fund	1,997,872	6	Jan. & July.	Philadelphia.	1886	
2d Mortgage consolidated	1,500,000		Tom	44 T-1-1-		1891 1887	67	Chesapeake and Ohio:		1		100		
1st Mort. (Stan., Sheff. & Ch.R.R. Guar. Stock (Vt. & Ca.R.R.)	795 500		Jan. June	& July	•	1001	80	Maryland Loan sinking fund	4,375,000		J A. J. & O.	Baltimore. London.	1870 1890	
Equipment Mortgage	. 1,000,00	0 8	May	k Nov		'76-'7	7 74	Sterling, Loan guaranteed Preferred Bonds (next lien)	1,699,500		Jan. & July.	Baltimore.	1885	
Equipment Mortgage	. 1,000,000	8	a	11.		1889	74	Delaware Division (L.C. & N.):	1			m. n	1000	
Vermont and Massachusetts:	. 550,000	0 6	Ton .	k July	. Boston.	1883	924	1st Mortgage, guaranteed Delaware and Hudson:	800,000	6	Jan. & July.	Philadelphia.	1878	
1st Mortgage sinking fund Convertible bonds, tax free	200,000			" u	44	1879	99	1st Mort- (1st series, Nov. 1, 1867.	1,590,000	7	May & Nov.	New York.	1877	
Vermont Valley (Rutland):						1860	1	lst Mort- 1st series, Nov. 1, 1867 gage re- 2d series, July 1, 1869.	3,500,000	7	Jan. & July.		1884	
1st Mortgage	386,000		April	& Oct	Boston.	1860		gistered. (3d series, Jan. 1, 1871. Delaware & Raritan See U'd Co's	5,000,000	7			1891	
2d Mortgage	293,20		1		New York.			Lehigh Coal and Navigation:	D-103 B		1			
Vicksburg and Meridian:	1 1 1 1 1		-		1 0 0	15.5	1.3	Mortgage Loan reg	5,766,27	7 6	J. A. J. & O. F. M. A. & N.	Philadelphia.	1884	
General St series (red)	850,00	0 7		k July	. Philadelphia	1890		Mortgage Loan reg.	2,000,000	6	June & Dec		1897	
Mortgage 3d series (black)	. 154,00	0 7		"	44	1890		Mortgage (equip.) Loan, gold Convertible Loan, gold	922,000	6	March & Sept	4	1894	
4th series (not end.).	. 1,273,00	0 7	April	& Oct		1880		Convertible Bonds			June & Dec		1877	
Special Loan 1871 Vineland:	225,43	9 8	Jan.	k July		1880		Monongahela Navigation: 1st Mortgage	100.004		Jan. & July	New York.	1887	į
1st Mortgage tax free	. 750,00	0 7	April	& Oct	New York.	1890		Morris (and Banking):		70	Jan. & July	Mew Tork.	1004	
Virginia & Tennessee (A.M.& O.)	:	1			100000000000000000000000000000000000000			1st Mortgage	. 500,000	0 6	April & Oct	Philadelphia		
1st Mortgage Enlarged Mortgage	990,00	0 6		k July	N.Y.&Lynch	1884		2d Mortgage Boat Loan, sinking fund	. 285,00	0 6			1876 1885	
4th Mortgage	846,00	0 8	March	& Sept		1900	82	Preferred Stock Dividend Scrip	236,96		Feb. & Aug	4	1887	
4th Mortgage Registered Certificates	123,20	8 8	Jan.	& July	7. 44 44	171-17	5	Pennsylvania:		1				
Funded Interest Income Mortgage (fundable)	204,20	0 8		64	4 4	1880 1866		1st Mortgage skg fund guar 1st Mortgage (Wy. Val. Can.).	2,205,000			. Philadelphia		
Wallkill Valley (Eries			1		100	-	1	1st Mortgage (Wy. Val. Can.). 1st Mortgage (Eric Canal)	600,000 743,65	0 6		- 4	1878 1865	
lst Mortgage gold, tax free Ware River (Vt. Cen.):	. 20,000pr	n 7	* April	& Oc	New York.	1910		Interest Bonds (Erie Canal) 185	0 161.96	0 7			1873	
lat Mortgage gold for \$750,000	400.00	0	June	A Do	Now York	1890		Schuylkill Navigation(Ph.& Rdg	:		Jan 1	m	100 1	į
let Mortgage gold, for \$750,000 Warren (D. I.& W.):	402,00	7	oune	ac Dec	2. New York	-	1	1st Mortgage	4.016.67			Philadelphia	1882	
ist Mortgage, guaranteed	511.40	00	7 Feb.	& Au	. New York	1875		Plain Bonds	85.22	2 0	44 44		1876	ß
2d Mortgage, guaranteed Warren & Franklin(O.C.& AllR	750,00	0	7 May	& No		1900	****	Improvement bonds	260,00	0 6	May & Nov		1870	
lat Mortgage, assumed	580.00	00	April	& Oc	t. Philadelphia	1882	77	Boat and Car Loan	- 756,65 - 628,10	0 0	4 4	44	1888 1889	
lat Mortgage, assumed Warwick Valley (Erie):	200,00				SE LEL			Coupon Bonds	- 1.079.00	0 6	Jan. & July		1895	
1st Mortgage	85,00	100	7 April	& Oc	t. New York	. 1880		Susquehanna (S. & Tide Water):	1000			1 - C 3 - L	1	
washington and Ohio:		1.	Anut	A 0	t. New York	1891		1st Mortgage2d Mortgage	227,00			. Philadelphia		
lst Mortgage gold, \$9,000,000 Watertown & Rome (R.W. & O.):	1	April	a 00	New 101E		1	3d Mortgage stg.	- 700,00 874,00	0 6		London.	1885	
Sinking Fund Bonds	799,90	00	7 Marc	h & Sep	t. New York	1880		Tide-Water (Susq. & Tide-W.):	16 18 1		U. H. Ja Sald	Demokat LS		
Westchester and Philadelphia:	108,40	00	Ton	& Tub	Philadelphi	1873	-	lst Mortgage	97,81			Beltimers.	1894	
tes Mortgage. General Mortgage, tax free Western of Alabams .	1,072,30			& July		1891	101	2d Mortgage	437,00	0 6		1000	1886	
Western of Alabama.	, , , , ,					- 11-5		Union:	1				13	
lst Mortgage (Western R.R.). ist Mortgage (M.& W.Point R.	600,00	100	8 April	& Oc	t. New York	c. 1888 1881			. 3,000,00	0	May & Nov	Philadelphia	1883	į
2d Mortgage (consols guar.)	R. 750,00	00	8 4	4	4 4	1900	***		450.00	0	Apl & Oc	. Philadelphia	1878	į
	813,4	00						2d Mortgage,	200,00		May & No	or a managerphili	199	į

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Valuo	Shares	Market. Par.	\$ p.c	900	900	50	200	88	88	38	300	100	100	30	900	100	38	200	00	1001	88	100	1001	100	100	88	100	000	8	38	900	88	99	100	26	200	000	88	100	100 10	100	Tools.
-	1000	ividends.	De l	TI	-	11	I	T	10	0	II	11	41	-	l oc	10	II	1	E- 1	200	III	8	00	91	41	To be	-		Ī	9	340	1	00	T	0	d l	11	19		29		Ì
	10.07	Net	03-		23,821	900,684	:	1,500	10,555	355,670	53 9, 539			6,000	640 683	385,735	114,541	36,000	42,045	862,615	7,550	131,715	504,116	465,347	40.000	000	17,300	283,802			212,119	:	86,737				113,400	689,308		957,538 170,721	952,362	LUZ ILLY
Earnings	1	Gross.	140.425		,841,228	,239,168	-		89,082	451,229	983,966			88,299	(S.)	480,645	1872)	1000		259,599 2,	69,356	670,349	2,004,672	25.15	4	228,099	-10	-	1873.)		467,036		821,798		: :		128,646	656,154		120,718 1,0	963,641 6,	Open to 1
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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

are reference (*) occurring to column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroads are distinguished by a ""," she column signifies " number dots (----) signify "not ascertaine are distinguished by a "","

8har Dividends. | 1284270 | 1284270 | 178,128 | 388,966 3,732,713 | 1,498,447 | Completed Out 19, 1871.) | 87612 | 35,973 | 438,266 | 332,294 2,213,010 | 1083,565 47,1764 | Cassed by Tol. Wab. & Western R.R. Co.) | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | Charlet Co. | by Flint & Pere Mar quette R. R. Co.)
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AMERICAN RAILROAD JOURNAL.	343
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Bept. 39, 1872 43.4 Nov. 39, 1872 43.4 Dee. 31, 1872 41.0 Dee. 31, 1872 41.0 Dee. 31, 1872 41.0 Bept. 30, 1872 18.6 Dec. 31, 1872	वृद्ध व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव्यक्त व्यव
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PREFERRED & GUARAN (Marked thus (*) are guaranteed b	y Lesseon	: 0	and		Actual Sale Prices f	or the	week e	nding .	Mar. 1	100	New York Stock Exchange. Actual Sale Prices for the week ending Mar. 11.
(†) have equal dividends with Less	iees, own	stoc	k.)	-	Boston, Hart. & Erle	14	Sat. 1		Tu.10		FEDERAL STOCKS:- Th.5. F.6. Sat.7. M.9. Tu.10. W.
· · · · · · · · · · · · · · · · · · ·	160 2	Di	v'de		Central Pacific	****		****	****	,****	U. S. 5s, 1874, reg U. S. 5s, 1874, coup
Countries	Amount	1	1	rket	Central Pacific 6a 941 Central of N. Jersey 1042	95	105	1054	944	941	U. S. 58, 10-408, reg113 113 1134 113 U. S. 58, 10-408, coup1121 113 1124 1134 113 112
COMPANIES.	Amount of stock	Rate.	Paid.	Mark	Chesapeake & Ohio I m Chicago & Alton	56	****	****	105	56	U. S. 58, 1881, reg
	issued.	B	-	-	pref						U. S. 08, 1881, reg 1184 1187 1187 1187
RAILROAD STOCKS: Atlantic and Great Western, prof	10,000,000		Po	p. c.	8. F	****		****	****		U. S. 68, 5-20s, reg. '62
Atlantic, Mississippi and Ohio, pref.	800,000 276,200	7			Chicago, Burl. & Q 1034 8s, 1883		103		****	103	U. S. 08, 5-208, reg. 64
Atlantic and Pacific, preferred Atlantic and St. Lawrence,* guar	10,000,000	7	4	18	Chic. & Northwestern . 531	52	521	524	524	54	U. S. 6s, 5-20s, c. 1864 118 119 119 119
Baltimore and Ohio,* preferred Berkshire,* guaranteed	8,552,800	6	5	108	pref 70%	71 101	70 1 102	71]	71	72 1 102	U. S. 6s, 5-20s, c. 1865 120 120 120 U. S. 6s, 5-20s, r. n. '65.118 118 118
Blossburg and Corning, guaranteed. Boston, Concord and Montreal, pref.	250,000 800,000	5	5	844	Consol.	****	****	****	****	****	U. S. 6s, 5-20s, c. n '65.118 118 118 118 118 118 U. S. 6s, 5-20s, reg. '67.118 118 118 118 1181
Buffalo, New York and Erie, guar. Catawissa, pref. and guar	950,000 1,159,500	7		86	Chie., Rock Isl. & Pac. 1043 Chi, R. I. & Pa. 78,1896	105	1054	104%	105	106	U. S. 6s, 5-20s, c. 1867.119 1191 1191 1191 1191 1191 1191
Camden and Amboy, guaranteed Camden and Atlantic, preferred	5,847,800 763,549	10	10	123	Clev., Col., C. and Ind 80 Clev.& Pittsburg guar	80 87	794	81 87±	****		U. S. 6s, 5-20s, c. '68 118½ 119 116½ 116½ 110½
Cayuga and Susquehanna,* guar Cedar Rapids and Missouri River,	589,110				2 M101	****	****	****	***	****	Philadelphia Stock Exchange.
preferred and *guaranteed	769,600		7	1054	Olev. and Toledo 894	****	****	****	****	****	Actual Sale Prices for the week ending Mar. 10.
Central Ohio, preferred	411,550	6	6	80	Col., Chi., & Ind. C 30	291	291	291	29	314	Catawissa preferred 43 F.6. Sat.7. M.9. Tu.1
Chemung, guaranteed	2,153,200	7	5	78	1 M 91 2 M	****	****	90	****	91	Camden and Amboy
Chicago and Alton, † preferred Chicago, Iowa & Nebraska, * guar	3,916,300		8	90	Del. & Hudson Canal Del. Lack. & Western109	108	109	1094	109	1104	•• 6s, 1883 · · · · · · · · · · · · · · · · · ·
Chicago and North-Western, pref Cinc., Sand. and Cleveland, pref	429,000	6	6	724	1 M. 7s	****	****	7004	100	103	mort. 6s, '89 99 99
Cleveland and Mahoning, guar Cleveland and Pittsburg, guar	2,059,200 11,236,150	7	7	874	Erie Railway	43	46	451	437	44	pref
Cumberland Valley, 1st preferred 2d preferred	241,900 243,000	8	8	****	1 M.78, 1897.1024		****	****	****	103	Lehigh Navigation 441 441 441 441 441 441
Dayton and Michigan, pref. & guar. Delaware,* guaranteed	922,400 1,315,390	6	8	****	3 М. 78, 1883	98	****	****	****	98x	6s, 1884 95 95 94 94 961 L 961 961 961 961
Detroit and Milwaukee pref. & guar. Dubuque and Sioux City,* guar	2,517,140 5,000,000		3	65	5 M. 7s, 1888	****	****	****	****	****	R. R. L 95 Conv. L. '77 87
Dubuque South-Western, pref	590,315 492,500			65	Great Western 2d mort	****	****	****	****	****	Lehigh Valley R. R 604 614 62 617 614 61
Elmira, Jeff. and Canad. * guar Elmira & Williamsp't, pref. & *guar.	500,000	5	6	76	Figure 1 & St. Joseph. 30 pref 38	29# 38	294 381	381	29# 38#	31	Little Schnylkill R.R. 461 461
u com.& *guar.	500,000 8,536,910	5	5 7	734	Hudson River	791	****	794	****	791	Minebill 50
Eric Railway, preferred Eric and Pittsburg,* guar	2,000,000		7	108	2 M. S. F 3 M 7s, 1875,	****	****	105	****	****	Morris Canal
Evansville and Crawfordsville, pref. Hannibal and St. Joseph, pref	2,167,700		7	384	Illinois Central	****	104		104	105	North Pennsylvania
Harrisburg and Lancaster, guar Housatonic, preferred	1,182,550 1,180,000	8	8	100	Lake Shore & Mich.S'th. 78 Marietta & Cin. 1st pref	778	784	78	78	795	10- 1997
Huntington & Broad Top Min, pref. Jeff., Mad. & Indianapolis, guar	190,750 2,000,000	7	7	344	Michigan Central	****	****		****	****	Northern Central 39 39 38 38 38
Joliet and Chicago,* guar	1,500,000 300,000	8	8	35	M. S. and N. I. 1 M. S. F	****	1013	****	854	86 109	Oil Creek & Alleg. Riv. 174 174 174 174 174 174 175
Little Miami, Col. and Xenia,* guar. Louisv., Cincinnati and Lex. pref	6,394,450 851,000		8	****	2 M100	****	104	****	****	100	Pennsylvania R. R 514 514 507 514 52 114 52 18t M 101 101 101
Marietta and Cincinnati, 1st pref 2d pref	8,101,650 4,436,250		• • • •	16	pref 70}	69	681	68	63 z	431 643	2d M102 90 90} 90
Mich. Southern, (Lake Shore) guar Mill Creek,* guaranteed	533,500 323,375	10	10		1st mort	****	****	****	****	****	Penn. State 6s. 1st series 93
Milwankee and St. Paul preferred.	10 895 777	177	7 8	64 [§] 104	8s		****	****	106	****	6s, 2d series
Mine Hill, "guaranteed	2,000,000 15,000,000	7 7	7	923	Missouri 6s 9b}	951	****	95	95	****	Philadelphia City, 6s1014 1004 1004 1004 101 new1024 1024 1024 1024 103 103
Nesquehoning Valley,* guar Newark and New York,* guar	2,000,000	10	10	106	Morris and Essex	92	****	927	92	927	Philad., Germ. & Nor 57½ 57½ 57½ 57½ 57½ 57½ 57½ 57½
Newcastle and Beaver Valley,* guar. New Jersey,* guaranteed	605,000 7,295,200	10	10 10	123	1st mort107	107	991	****	****	****	Philadelphia and Eric. 20 20 20 20 20 20 30 94
Mary Tondon Northorn & mar	971,400 1,500,000	10	10	129	N. Y. Cep. & Hud. Riv. 1034	1031	104	1044	1048	105	78 87½ 87½ 87½ 87 Phila., Wilm. & Balt
New York & Harlem,* pref. & guar. " *com.& guar. Niagara Br. & Canandaigua,* guar.	8,500,000	8		131	6s, S.F. 1883 6s, S.F. 1887 95	****	****	96	96 95	****	Schuylkili Navigation
North Eastern (S. C.), preferred	105,000	8	8 8		N. York and Harlem130 pref	1294	1291	131	1304	131	68, 1882 75 75
Northern New Jersey,* guar Norwich and Worcester,* guar	9 899 400	10	10	128 57	N. York.N. Hav.& Hart	1314	1304	****			68, 1872 85 85
Ogdensburg & Lake Champ.,* guar " pf.& *guar. Obio and Mississippi professed	8,077,000 2,000,000 4,030,000	8	8	94	N. Carolina 6s. old	28	****	281	284	20	Hestonville, (Horse) 21 21
Ohio and Mississippi, preferred Oswego and Syracuse, guar	1,144,400	9	9	63	Ohio and Miss 30}	291	30}	30	30	313	Green & Coates
Panama, guaranteed Paterson and Hudson,* guar	7,000,000	-	84	115	2d M 81 Pacific Mail S. S. Co 427	42	811 428	421	80	401	2d and 3d streets
Pemberton and Hightstown,* guar Peoria aud Bureau Valley,* guar	342,000 1,200,000	8	8		Panama	113	113	115	42	42	13th and 15th sts
Peoria aud Bureau Valley,* guar Philadelphia and Erie, preferred Phila, Germant'n & Norrist'n,*guar.	2,400,000 2,231,900		12	175	1 M	101	95	****	****		Baltimore Stock Exchange. Actual Sale Prices for the week ending Mar. 10.
Philadelphia and Reading, † pref Philadelphia and Trentou,* guar	1,551,687	10	10 10	123	3 M	101	****	****	1014 98		W.4. Th.5. E.6. Sat.7. M.9. Th.1
Pittsburg, Ft. Wayne & Chic., *guar. Pittsfield and North Adams, * guar.	22,214,285 450,000	7 5	6	95	St. L., Alton & T. H	****	****	****	****	12	Baltimore City 6s, 1875 100 100; 1886 984
Philadelphia and Reading, † prof Philadelphia and Trentou, * guar Pittsburg, Ft. Wayne & Chic, *guar. Pittsfield and North Adams, *guar. Portland, Saco & Portsmouth, * guar. Rochester & Genesee Valley, * guar. En	1,500,000 557,560	10		113	pref	****	****		****	****	. 1884
Rutland,* preferred and guaranteed. St. Louis, Alton & Terre Haute, *guar.	4,300,000 2,468,400		7	45 33	Income bds	****	****		76	****	8alt and Ohio 99 5 99
St. Louis, Jacksonv.& Ch., pf. & guar. St. Louis, Kansas City & Nor., pref.	1,054,100	7		284	Tennessee 6s, old 90	911 911	918	91	911	911	bonds, 1875
Schuylkill Valley,* guaranteed Shamokin V. & Pottsville,* guar	576,000 869,450	5	5		Tol., Wab. & Western 47	46	47	46	46	48	Marietta & Cin. 1st M. 101 101 101 101 101 101 101
Toledo, Peoria & Warsaw, 1st pref 2d pref	1,700,000	7			1 M 94			****			2d M 921 921 921 921 921 92
foledo, Wabash and Western, pref.	1,000,000	7	7	71	Equipment St. Lou. Div	****	****	****	****		Northern Central 38 38
Warren,* guaranteed	1,800,000	7	7	****	Union Facific 337	327 847	33 84	32½ 85¼	33 85	34 85	1900 89 90
Claware Division, gnar	1,633,350		8		L. Gt. 7s 812 Inc. 10s 76	****		82	824	83	N. W. Va. 1st mort
Morris, preferred and * guaranteed	5,847,500 1,175,000	10	10 10	122	Virginia 6e, old	****	764	77	774	751	2d mort 3d mort
gelaylkill Navigation preferred	1,695,000	4	6	52 35	new	***	****	51	****	****	Virginia de, Consol
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Boston Stock	20 11 20 120		F-18	35000	57 B
Actual Sale Prices for	r the v	veek en			
ared ben adred To Th.6.	F 6.	Sat.7.		Tu.10.	W11.
Boston and Albany 140	140	140	140	1397	
Boston and Lowell 105		****	1044	104	****
Boston and Maine110	1091	1094		****	****
Boston and Providence		1474		****	
Boston, Hartford & Erie				****	
78 29]	291	29		291	291
Cheshire, pref					
Chi., Burl. & Quincy	103	102	103	1031	1031
Concord	****			****	
Connecticut River					
Eastern 71	721	72	718	72	72
Fitchburg	125		1243	124	
Manchester & Lawr'ce	****				
Michigan Central	88	****		86	864
Northern, N. H	108				
Ogdens. & Lake Champ 57	100		****	****	
pref	****				
Old Colony110	110				
Ph., Wil. & Baltimore. 54	547	548	547	543	55
Portl'd, Saco & Ports	113	113	112	1124	113
Union Pacific	110	110	****	1123	
" 6s 83/	84		84	84	84
OB OUR		****	781		
Land Grane 18	753		761		768
" Income 10s 77	75	****		0.5	
Vermont & Canada	rol	200	****	****	03
Vermont & Mass	791			****	81
South Boston (Horse)	****	****	****	****	****
Cambridge	****	***	****	****	****
Metropolitan	****	****	****	****	****
Middlesex	****	****	****	****	
Central Mining Co		****	****	***:	****
Copper Falls 24		23	24	****	24
Franklin	****	****	****	41	
National	****		***		
Quincy 38		374		371	374

London Stock Exchange.	
-Closing	Prices
Feb. 20.	Feb. 27.
Atlantic & Gt. W. 1st mort., \$1,000 67 - 69	66 - 68
Do. 2d mort., \$1,000 51 - 53	51 - 53
Do. Con. mort. B'nds Bisch's Cert. 231-241	221- 221
Do. Reorg. Scrip	98 -102
Do. Leas. Lines, Rental Bonds 84 - 86	84 - 86
Detroit & Milwaukee 1st mort. Bonds 73 - 75	71 - 73
Do. 2d do. 50 - 55	50 - 55
Erie shares 100 dol. all paid 44 - 44	434-44
Do. 6 per cent Convertible Bonds 99 -101	98 - 101
Cons. Mort, amount autho, to be	
issued for conv. of existing bonds 984 - 994	98 - 99
Illinois Central \$100 shares all paid 961 - 971	96 - 97
Do. Redemption mort. bonds 6 p.c.103 -105	101 -103
Illinois & St. Louis Bridge 1st mort. 101 -103	101 -103
Marietta and Cincinnati Rail. Bonds. 94 - 97	94 - 97
Michigan Central 8s 1882, conv 90 — 100	
Panama 2d mort 681 - 691	73 - 75
Panama General mort 97 — 99	97 - 99
Pennsylvania, 2d mort 98 — 99	97 - 99
Do. General mort 97 - 98	98 — 99
Do. \$50 shares 47 — 48	47 - 48
Philadelphia and Erie 1st mort 97 — 99	97 — 99
Do. with option to be paid in Phila. 97 — 98	97 — 99

American Railroad Journal

Saturday, March 14, 1874.

Stock Exchange and Money Market.

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The Treasury balances on Tuesday were of Currency, \$3,662,216; special deposits of legal tenders for the redemption of certificates of deposits, \$51,390,000; coin, \$84,346,857, including \$41,241,700 in coin certificates; outstanding legal tenders, \$382,000,000. The U.S. Sub Treas ury in this city closed the week with reduced cash reserves, the currency balance having been \$37,524,707, or \$450,652 less than the preceding eek; and the coin hoard, \$51,539,346, or \$1,-038,843 less than on the previous return. The City banks, in their last weekly exhibit, indicated enlarged deposit, and specie averages, with reduced reserves of legal tender notes. The loan and discount item was augmented nearly as much as the deposit line. The City bank exchanges, during the week, were \$475,940,199, or a daily average of \$79.323,366. The customs revenue of the port, during the week, was \$2,392, 072 of which \$2,276,073 were in coin certificates. Money has been in comparatively limited demand, owing, partly, to the prevailing dullness in business circles, awaiting definite Congressional action on the currency and other questions. The offer 314, last year. The exports of Gold and Silver, Reading C. & I. mort., 87%; Lebigh Coal and

ings of funds seeking lucrative employment have been largely in excess of the current requirements of the market, and all responsible borrowers have been readily accommodated on the basis of 3@4 per cent on call to the prominent Stock Exchange firms; and 51@7 per cent per annum, in the discount line. The deposits of the City banks show a further increase of 43% millions; and the item of legal tender notes a decrease of \$559,900 while the specie reserve has been enlarged \$1,.. 585,800. The banks augmented their loan and discount average about 41/4 millions, and their circulation about 18th of a million. The City banks reported their average of gold last week at 281/2 millions; and their greenback average at \$61,655,100. Their deposits stood at 2441/8 millions. The loan item was about 2863/ millions. The circulation was 26% millions.

The Gold speculation has been somewhat brisker, with, however, the price ruling lower, through the later dealings indicated more firmness. The customs drain has been up to a fair average. while the export movement has been comparatively limited. The extremes of the price have been 1111/20112, closing at 1117/8 as against 112 on Wednesday of the preceding week. The specie outflow, last week, was \$343,112. The imports of specie at this port since Jan. 1, have been \$1,091,677, against \$249,007 same time last year. The customs demand for Gold last week ave aged \$398,679 a day. Foreign Exchange has been in cather more request, with Bankers' sixty day bills on London quoted on Wednesday at \$4 84@\$4 841/6; sight bills on London, at \$4 87 @\$4 8716. The week's exports of Domestic Produce have been to the currency value of \$5,-338.165.

Government securities have been in good demand, largely through the commission houses, on investment account, and prices have ruled comparatively firm, considering the depression in gold. U.S. sixes of 1881 closed on Wednesday of this week at 1195/8@1197/8; U. S. Five-Twenties of 1862, 1163/@117; U. S. Five-Twenties of 1864 at 119@11914; U. S. Five-Twenties of 1865, 120@12014; U. S. Five-Twenties of 1865 consolidated, 1181/3@1181/2; U. S. Five-Twenties of 1867, 1191/8@1191/4; U. S. Five-Twenties of 1868, 1183/@119; U.S. Ten-forties at 113@1131/8; U. S. Fives of 1881, (Funding Loan) 1141/4@ 1141/2; Six per cent. currency Sixes from 116@ 1161/2.

State and Railway bonds have been in moderate request since our last, with rather easier prices. Central Pacific first mortgage six per cents closed at 941/2@95. Chesapeake and Ohio First Mortgage Bonds, Six per cents, 551/2@56. Railway and miscellaneous share property has been moderately active at varable rates, closing somewhat stronger.

There was an auction sale on Tuesday for whom it might concern, of \$1,000,000 Lake Shore Second Mortgage Bonds. Mr. Vanderbilt was the purchaser at 90 per cent, including interest from Dec. 1.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$8,643,543, against \$9,404,893 same week last year. The exports of domestic produce are \$5,338,161, as against \$5,398,-

\$448,111, as against \$904,288 last year. coin interest disbursements on the public debt at this point last week were \$2,964,000. The customs in Gold deposited during the week in the New York Office of the Treasury amounted to \$2,438,400, as against \$2,454,960, same week last March.

General business has been on a moderate scale, since our last. Breadstuffs, Provisions, and Cotton have been rather more freely dealt in, closing firmly; while in most other kinds of produce, the transactions have been restricted, with values more or less irregular. The Metal trade has been quite slow as a rule. Iron in limited request but held more firmly. We now quote: Eglinton Pig Iron at \$38@\$40; Glengarnock; \$40@\$41; Coltness, \$44; Gartsherrie, \$46; No. 1 American Pig at \$35; No. 2 do. at \$31@\$33; Forge, \$29@\$31; English Rails at \$55@\$60, gold; American Rails at works, \$62 50 3\$65; Old Rails, \$40; Wrought Scrap, \$40@42 50. Ocean freights have been comparatively quiet, with rates closing im favor of shippers.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns :-

New York .- Mil. and St. Paul scrip, 7916; St. Louis and Iron Mt. R. R., 591/2; do. 2d mort., 82; Atlantic and Pacific R. R. pref., 18; Pacific R. R. of Mo., 40; Rome, Watertown and Ogdensburg R. R., 75; St. Louis, Kansas City and Northern pref., 281/2; Western Pacific R. B. bonds, 87; Mil. and St. Paul 1st mort., LaC. div., 911/4 do. H. & D. div., 79; Central of New Jersey 1st mort, new, 106; do., 7s, 1902, conv., 10134; Chicago and Mil. 1st mort., 93; North Missouri 1st mort., 861/2; Chicago and Northwestern consol, gold bonds; 86; Michigan Central 7s, 981/2; Clev. and Toledo 7s, new, 99; Albany and Susquehanna 1st mort., 1021/2; do. 2d mort., 991/4; Central Pacific Stateaid bonds, 1021/2; Louisville and Nashville 7s. 1898, consol., 901/2; St. Louis, Jacksonville and Chicago 1st mort., 951/2; Clev., Col., Cin. and Ind. 1st mort., 1031/4; Gt. Western 1st mort., 1888, 931/4; New York Central 1st mort., 107; Long Dock bonds, 100; Boston, Hartford and Erie 1st mort., 293/8; Delaware and Hudson Canal reg. 7s, 1884, 103; Lake Shore and Michigan Southern 7s, consol., coupon, 861/2; Cleveland and Pittsburg 7s, consol., 98; Galena and Chicago 1st mort., 102; Am. Dock and Imp. 7s, 96; Western Union Telegraph, 75%; do. 7s, 971/2; Atlantic and Pacific Tel., 17; Am. Exp., 62; U. S. Exp., 711/2; Adams Exp., 961/2; Wells-Fargo Exp., 761/4; Quicksilver pref., 35; Tenn. 6s, old, excoupon, 71; do. new, ex-coupon, 70%; Callfornia 7s, 1121/2; Missouri 6s, Asylum, 913/4; Georgia 7s, new, 88; North Carolina 6s, special tax, 3d class, 9; do. 6s, old, issued to N. C. R. R., 351/2; South Carolina 6s, new, Apl. and Oct , 20; N. Y. State 7s, B. L. reg., 10 coupon, 107½; Brooklyn 6s, W. L., 92½.

Philadelphia.-Leligh Valley 7s, 10316; Huntingdon and Broad Top Mt. R. R., 101/2; do. pref., 1714; do. 1st mort., 10416; do. 2d mort., 94; Harrisburg and Lancaster 6s, 98; Northern Pacific 7.30s, 86; Philadelphia and Reading deben. bonds, 80; do. 6s, 44-'80; 101; do. Gen'l mort. 7s, coupon, 1083%; do. 7s, new, conv., 1041/6; do. 7s, 1893, 1051/6; Philadelphia and

and St. Louis 7s, 683/4; Penn. and New York 7s, 973/4; Chicago 7s, 991/4; do. 6s, 923/4; Cambridge 103; Stubenville and Indiana 7s, 72; Cape May 6s, 1903, 951/4; Hartford 6s, 1881, 97; Allouez and Millville 7s, 95; Susq. Canal 6s, 74; Ithaca and Athens 7s, 951/2; Pennsylvania R. R. div. scrip, 981/2; Nesquehoning R. R., 53; Schuylkill rior, 20c. Nav. div., scrip., 85; Catawissa new pref., 343/2; Pennsylvania State coupon 5s, 100 6 2101; Pittsburg city 5s, 71; Allegheny County 5s, 75. The latest quotations are: City 6s, 1003/@-; do. free of tax, 102%@103; Pennsylvania State 6s, 2d series, 1053/@106; do. 3d series, 1091/6@110; Philadelphia and Reading 571/46571/2; do. Gen'l mort. 7s coup., 108@104; do. reg., 104@105; do. mort, 6s, 1880, 100 1 @102; do. new, conv., 103 2 @104 1/2; do. 7s, 1893, 105 p-; United New Jersey R. R. and Canal Co., 123@1231/2; Camden and Amboy mort, 6s, 1889, 981/2 @991/2; Pennsylvania R. R. 521/26521/4; do. div. scrip, 981/2@99; do. 1st mort., 100%@101%; do. 2d mort., 101@10214; do. general mort. coupon, 891/2@901/4; do. reg. 92@93: Little Schurlkill R. R., 46@461/2; Morris Canal, 50@52; do. pref. 121@123; do. 6s, 963-; Susquehanna Canal, 5@9; do. 6s, 78@ 74; Schuylkill Nav., 61/6 261/2; do. pref., 121/2@ 13; do. 6s, 1882, 76@--; do. 1872, 85%@--; Elmira and Williamsport pref., 371/2@39; do. 7s. 1873, 97@100; do. 5s, 60@60; Lehigh Coal and Navigation, 441/2@445/8; do. 6s, 1884, 941/2@95; do. R. R. Loan, 94@9434; do. Gold Loan, 96@ 97%; North Pennsylvania, 46@46%; do. 6s, 99@ 2d mort. guar. by Washington Co., 80@82; Rich-100; do., 7s, 1023/201021/2; do. Chattle 10s, 109@ 114; Philadelphia and Erie, 2022016; do. 6s. 981/4 @941/4; do. 7s, 87@871/4; Minehill, 513/4@52; Catawissa, 17@1734; do. pref. 42243; do. 78 1900, 1001/61011/2; Lehigh Valley, 611/4@611/2; do. 6s, new coupon, 99@100; do. reg., 100@10014; do, 7s, 103@1031/8; Fifth and Eixth streets (horse,) 55 260; Second and Third, 61@61; Thirteenth and Fifteenth, 211/2@22; Spruce and Pine, 28@ 30; Green and Coates 48@52; Chestnut and Walnut, 60 2601/2; Hestonville, 20 @201/4 Germantown, 30@371/2.

Boston.-Chicago, Burlington and Quincy 7s, 1903, 9914; do. 1896, 9614: Framingham and Lowell 7s, 1891, 90; Eastern R. R., 7s, 1882, 953/4 do. 1887, 96%; Boston and Maine 7s, 1893. 1031/4; Jackson, Lansing and Saginaw 8s, 991/2 Boston, Clinton and Fitchburg 8s, 1882, 911/2 Michigan Central 8s, 1890, 10334; Central Pacific 7s, 1883, gold, 1001/6; Sioux City and St. Paul 8s, 1901, 701/4; Old Colony 7s, 1877, reg., 102; Maine Central 6s, 1900, 85; Cedar Rapids and Missouri 7s, 1891, 83; Counecticut and Passumpsic Rivers R.R. pref., 77; do. 6s, 1876, 93; Atchison, Topeka and Santa Fe R. R., 121/4; Ind., Cin. and Laf. R. R., 63/4; Eastern (N. H.) R. R., 653/4; Burlington and Missouri River R. R. in Iowa, 1001/2; do. Land Grant 7s, 981/2; do. 7s, 1875, 981/4; do. 8s, in Nebraska, old, 98; do. new, 94; Nashua and Lowell R. R., 135; Cincinnati, Sandusky and Cleveland R. R., 93/4; Taunton Branch, 135; Worcester and Nashua R. R., 1251/2; Rutland R. R. 9; do. pref., 45; do. 8s, 80; do. scrip, No. 4, 83; do, No. 5, 801/2; do. No. 3, 861/4; Boston Water Power Co., 15%; Cary Imp., 73/4; Maine 6s, 1889, 10034; New Hampshire 6s, 1901, 99; Newport, Ky., 7-30s, 1901, 92; Cincinnati 6s, 1882, 9334; mittee and given it power to conclude a contract Boston 6s, 1893, 991/4; do. 6s, 1876, 983/4; do. 5s, for building the whole line from Keene via Green-95%; Toledo, O., 8s, 1877, 102%; Cleveland 7s, field to Parker's Station on the Manchester and 1877, 9916; Cook Co., Ills., 7s, 1880, 99; Provid- North Weare Bailroad.

Nav. conv. gold loan, 96; Pittsburg, Cincinnati ence, R. I., 5s, gold, 921/2; Charlestown 6s, 1892, Mining Co., 71/4; Calumet and Hecla, 140; International, 20c.; Petherick, 21/4; Star, 11/8; Supe-

Baltimore,-Central Ohio 1st mort., 891/2 Orange, Alex. and Manassas 7s, 801/4; Northern Central 6s, 1900, gold, 91; Western Maryland 3d mort, guar, 951/4; do. 2d mort, pref., 62; Orange and Alexandria 2d mort. 6s, 81; do. 4th mort. 8s, 75: Richmond and Danville 1st mort., 70: Virginia and Tennessee 8s, 82; Virginia consols, conpons, 771/8; Maryland Defense 6s, 1051/4; George's Creek Coal, 132; Atlantic Coal, 2.40. The latest quotations are: Wilmington, Columbia and Augusta bonds, 69@70; Pittsburg and Connellsville 7s. 1898, 891/4@901/4; Baltimore and Ohio, 1711/4 @173; do. 6s, 1875, 993/@100; do. 1880, 99@100; do., 1885, 99 21003/4; Parkersburg Branch, 5 210; Northern Central, 371/2@381/2; do. 6s, 1885, 91@ 93; do. 1900, 891/2@91; do., 6s, 1900 gold, 90@ 911/4; N. W. Va. 3d mort., 1885, 92@95; Marietta and Cincinnati 1st mort. 7s, 1892, 101@10134; do. 2d mort., 7s, 921/4@921/2; do., 3d mort., 8s, 79@ 791/4; Central Ohio, 40@42; do. pref., 40@411/2; do, 1st mort., 891/@90; Western Md., 1@3; do 1st mort, 6s, 1890, 75@-; do, 1st mort, guar., 95 @-; do. 2d mort, guar., 95@-; do. 3d mort., guar., 95@953/4; do. 2d mort. pref., 60@62; do., mond and Danville 1st mort., 693/4@71; Orange and Alexandria 1st mort. 6s, 88@91; do., 2d mort. 6s. 79@83: do., 3d mort, 8s. 82@84: do., 4th mort. 8s, 741/8@76; Orange, Alex. and Manassas 7s, 803/8@803/4; Virginia and Tennessee 1st mort. this year over 1873 of \$108,359, and over 6s, --@-; do., 2d mort. 6s, 69@-; do. 8s, 81@ -; Baltimore 6s, 1875, 1001/4@1001/6; do., 1884, 981/2@991/4; do. 1886, 981/2@99; do. 1890, 98@99; do., 1893, 971/4@971/6; do. 1893, exempt, 971/4@ 975/8; do., 1900, exempt, 99@991/2; do. 1900 new, 981/299; do. 1902, 983/299; Memphis City 6s. 491/2@52; Maryland Defense Loan, 1883, 1051/4@ 1051/2; Virginia 6s, old, 34@341/2; do. new, 43@ 50; do. consol. 6s, 511/4@511/2; do. coupons, 771/4 @771/4; West Virginia, 111/4@12; City Passenger R. R., 17@18; George's Creek Coal, 132@140.

At a late meeting of the temporary directors of the Martha's Vineyard Railroad Company, E. P. Carpenter was elected President, and Joseph T. Pease Treasurer, S. Osborn, Jr., N. M. Jernegan and Laban Pratt were appointed a committee to engage an engineer to make plans, maps and estimates of the proposed route to Katama.

The Annapolis Republican says that the route of the proposed Baltimore and Aunapolis air-line narrow gauge railroad will be through the very best fruit and garden portions of Anne Arundel county. The time on the new route from Baltimore to Annapolis will be about forty minutes, and the fare will be single trip fifty cents. for round trip about eighty cents.

The directors of the proposed Manchester and Keene (N. H.) Railroad have chosen a com-

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Union Pacific Railroad.

The earnings of the Union Pacific Railroad for January, 1874, were \$620,715 22, the expenses \$309,958 69, and the net earnings \$310,756 53. In January, 1873, the earnings were \$523,974 86, the expenses, \$351,567 20, and the net earnings \$172,407 66--showing an increase in earnings of \$96,740 36, with a decrease in expenses of \$41,608 51, making an increase in net earnings of \$138,348 87.

The earnings of the Central Pacific Railroad for the month of February, 1874, were \$794,000, against \$685,641 in February, 1873, and \$571,836 in February, 1872-an increase 1872 of \$222,164. For the first two months of 1874 the earnings have been \$1,642,558, against \$1,581,284 for the first two months of 1873, and \$1,164,059 for the first two months of 1872-an increase this year over 1873 of \$61,274, and over 1872 of \$478,499.

Among the recent developments of progress is the Spencerian double elastic steel pen. Its superior qualifications is its close appreximation to the excellencies of the swan quill. The peculiar form renders it light and flexible, allows the ink to flow readily while the steel is gliding smoothly over the paper. The agents in this city are Messrs, Ivison, Blakeman, Taylor & Co., 138 and 140 Grand street.

The President has appointed the follow. ing government directors of the Union Pacific Railroad: James F. Wilson, of Iowa; J. H. Willard, of Nebraska; John C. S. Harrison, of Indiana; John A. Tibbetts, of Connecticut; and Francis B. Brewer, of New York; all for one year from March 11th, 1874.

The Cumberland rolling mills of the Baltimore and Ohio Railroad Company, steel rail mill, and merchant bar iron mill, are now again in full operation, producing about ten hundred and fifty tons of manufactured iron per week.

The Old Colony Railroad Company propose soon to lay a third track between Boston and Quincy, a distance of eight miles,

The Valley (Va.) Railroad has been completed between Harrisonburg and Staunton.

Solid Emery Wheels.

The Emery Grinder, (a monthly journal, devoted to the art of grinding, polishing and shap ing metals and other substances by the use of rotary tools composed of minerals in granular dered valueless by this decision is \$363,000. form,) published by THE TANITE COMPANY, at Stroudsburg, Penn., in its issue of March 1, 1874,

We offer Premiums of \$50 for the best, and \$25 for the second best Original Essays that are sent us before July 1st, 1874, on the subject of "Solid Emery Wheels." These Essays must be of a prac-tical nature, and give the exact results attained by the use of Solid Emery Wheels and Emery Grinding Machinery, in actual use, as compared with the results obtained by other tools and means employed for the same purpose. They should give all the facts as to the make of Wheel used, the conditions under which it is used, the amount and character of the product, and the gain, as compared with other methods. If satisfactory, these Essays will be published by us for the ben-efit of our readers and of ourselves. We trust our offer will induce intelligent mechanics to collect and note down their experience on this subject.

The New York, New Haven and Hartford Railroad Company has just received 2,500 tons of steel rails, which will complete the line of double track of steel rails between New York and Springfield, also the Shore Line Division between New Haven and New London. Only twenty miles to be relaid on the Hartford division to complete the work on the main line.

The stockholders of the Boston, Revere Beach and Lynn Railroad Company have voted to reduce the capital stock from \$400,000 to \$135,000, and also to change the gauge of the BOTH RAILS of the proposed railroad from three feet to four feet eight inches and a half.

The estimated earnings of the Eric Railway Company for the week ending February 28. are \$230,059, and since January 1, \$2,736,425an increase over the corresponding period of the previous year of \$86,019.

The citizens of Lancaster, Mass, at a town meeting held on the 5th inst., voted to build two new iron bridges at a cost of \$3,000 and \$4,500. and to raise \$13,000 for town charges, having now in the treasury \$9,449.

The total liabilities of the city of Portland, Me., are \$4,662,634, of which \$3,137,000 are for building loan and railroads, and secured, so that the legitimate city debt is \$1,525,634.

The act to authorize the York River and Chesapeake Railroad Company to subscribe to the stock of the Baltimore, Chesapeake and Richmond Steamboat Company, has become a law.

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Messrs, Joseph H. Chadwick of Boston, Charles L. Wood of New Bedford, and Lewis R. Norton of Westfield, have been elected State directors of the Boston and Albany Railroad.

It is stated that work on the Colorado Central road will be resumed soon and pushed to completion. This will give Omaha direct communication with Colorado.

The Lewiston and Auburn Railroad is expected to be in running order in about thirty

CONTRACT OF THE PROPERTY OF THE PARTY OF THE

a decision which makes null and void the bonds voted by towns in aid of the Paris and Decatur Railroad Company. The amount of bonds ren-

The officers of the Monadnock Railroad Company have in contemplation the immediate extension of their road from Peterborough to Hillsborough Bridge or to Parker's Station, on the Manchester and North Weare Railroad.

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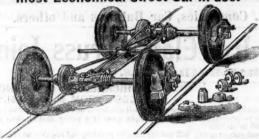
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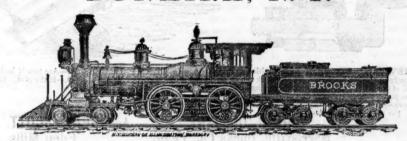


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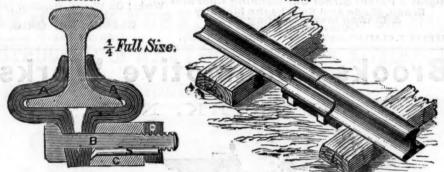
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